2014–2015 SOUTHEAST COLLEGE

# ANNUAL REPORT

CELEBRATING 40 YEARS

Southeast College

# VISION, MISSION AND VALUES

## Vision

Leading the way, reaching people and communities through the power of learning.

## Mission

To provide access to learning experiences and information that enable people and communities to meet the realities of today and create opportunities for tomorrow.

## Values

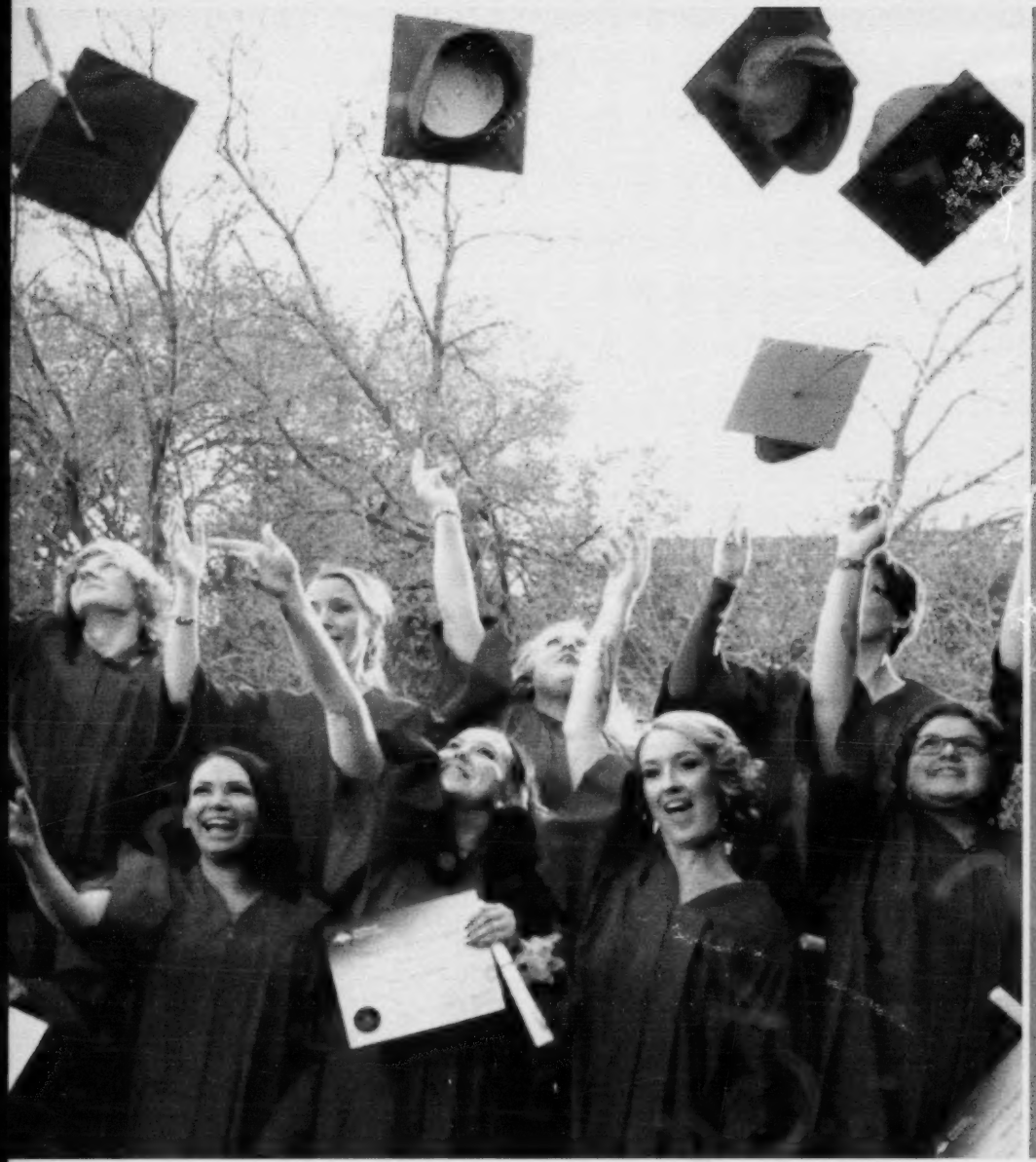
**Respectful**
Southeast College and its employees behave in a respectful manner that is infused with esteem, fairness and equity when dealing with each other, stakeholders and the public.

**Integrity**
Southeast College and its employees are consistent in being truthful and accurate in their actions, values, methods, measures, principles, expectations, and outcomes. They act in accordance to their values, beliefs and principles.

**Accountable**
Southeast College and its employees are accountable individually and collectively for their decisions, policies, actions, programs (products) and their related outputs and outcomes.

**Positive**
We approach work with optimism and confidence to help create a successful outlook on life and work experiences.

**Service**
We serve others by focusing on the discovery and figuring out how to best meet them.



# TABLE OF CONTENTS


| | |
|---|---|
| VISION, MISSION AND VALUES | 2 |
| LETTER OF TRANSMITTAL | 4 |
| BOARD OF GOVERNORS REPORT | 5 |
| PRESIDENT AND CEO's MESSAGE | 6 |
| YEAR HIGHLIGHTS | 8 |
| CALENDAR HIGHLIGHTS | 10 |
| STRATEGIC PLAN | 12 |
| HUMAN RESOURCES | 17 |
| STAFF LISTING | 18 |
| PROGRAMS AND SERVICES | 20 |
| ENROLMENT & PERFORMANCE TABLES | 21 |
| AUDITED FINANCIAL STATEMENTS | 31 |
| GLOSSARY OF TERMS | 66 |
| CAMPUS LOCATIONS | 68 |

# LETTER OF TRANSMITTAL

The Honourable Scott Moe
Minister of Advanced Education
Room 307, Legislative Building
2405 Legislative Drive
Regina, SK S4S 0B3

Dear Minister Moe,

On behalf of the Southeast College Board of Governors, I am pleased to present our Annual Report for the year ending June 30th, 2015, in accordance with Section 16 of the Regional Colleges Act and Section 14 of the Regional College Regulations.

Respectfully submitted,

Judith Jones
Chair, Board of Governors
Southeast College

# CHAIR'S MESSAGE - BOARD OF GOVERNORS REPORT

This year the College celebrated 40 years of success as a regional college in Saskatchewan.

The Board of Governors would like to convey our pleasure and confidence at watching the College grow, evolve and change. We are here to set direction and provide guidance, but it is the staff and students of the College who truly determine our success. We are so pleased to see important initiatives like addressing student housing in Estevan progressing and the new Weyburn campus coming to fruition. Our executive team and the Board also worked to engage First Nations in our region this year to build relationships and expand programming options, and we will continue this important work going forward.

The Board did much good, quiet work this year on our governance structure. While this may not be the most exciting topic to ever cross a table, governance work is important because it generates good policy, and good policy sets the stage for good operations. This work provides a solid foundation for continued success of the College.

We completed the second year of our five-year Strategic and Performance Management Plan, which set both achievable and ambitious goals for the College, but most importantly, provides a road map for where we would like to see the College grow. That map opens up opportunities and provides structure and definition for our vision, and our performance has improved on a number of fronts because we have this plan. The Board is very proud of how our CEO and staff work to incorporate the vision into the everyday.

Our region and the College will no doubt face some challenges in the coming year as the changes in our economy make their mark in the communities we serve, but we remain confident that our team is prepared to respond to whatever lies in our future. We are committed to working with the government, our local partners and stakeholders and our students as we fuel the future of our region and beyond

## 2014-15 Board meetings

| Date | Location |
|---|---|
| September 10, 2014 | Estevan |
| October 1, 2014 | Indian Head |
| November 5, 2014 | Estevan |
| December 3, 2014 | Weyburn |
| February 4, 2015 | Weyburn |
| March 4, 2015 | Weyburn |
| April 1, 2015 | Estevan |
| May 6, 2015 | Weyburn |
| June 3, 2015 | Kenosee |

**Judi Jones** Chair
Weyburn

**Janice Giroux** Vice Chair
Weyburn

**Ray Boutin**
Carlyle

**Dale Felgate**
Estevan

**Sonja Dahlman**
Assiniboia

**Brenda Stevenson**
Carry the Kettle
First Nation

**Bernie Bjorndalen**
Estevan

*Southeast College is moving forward with renewed enthusiasm and relationships and we continue to expand our presence in the communities we serve.*

# PRESIDENT AND CEO'S MESSAGE

2014-15 offered our College the opportunity to celebrate and reflect on our 40 years of success, while continuing to strengthen ourselves for the future. We believe our College is responsive, flexible and adaptable and we have put that mantra into use in many ways over the past year, including offering new programs, spending time in the communities we serve listening to feedback and ideas, and producing graduates who come away prepared to work and become valued team members as soon as they walk into their new jobs.

We offered new Full-Time programming in 2014 at several of our campuses and developed even more new programming to put into place in fall 2015. I am very grateful for the dedication and hard work of the College staff, because it is no small task to develop and implement a new program, and they responded with enthusiasm and put many hours into making the new programs the very best they can be.

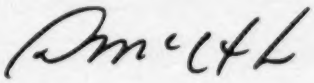
The second year of our Strategic Plan saw the conclusion of our focus on ensuring we have the right systems in place to best position us for growth. We are moving forward with renewed enthusiasm and relationships and we continue to expand our presence in the communities we serve. We are enjoying very successful partnerships that have seen the creation of several new scholarship options, which allow more students to be able to consider post-secondary education without the concern of potential financial hardship. We are most excited about the Fueling the Future scholarship initiative, which matches donors with programs of interest to them or their industry. The donated funds are matched dollar for dollar by the province's Saskatchewan Innovation and Opportunity Scholarship program.

We are making more connections within the communities we serve and have enjoyed hosting local businesses and employers throughout the year so they can meet with our students and possibly even find their next employee. It is these types of connections that are vital to our graduates, and make us a valued contributor to our communities by supporting local business and industry.

We also completed a review of our brand, which brought a change to our name and image, and we were proud to debut the brand new logo and tag line in early 2015: Fueling the Future. We believe that education and training fuels growth, but it is also about the learners who are truly the engine that will advance both the College and our region in the years to come.

Finally, as we keep our eye on the future, we are working with our University partners to bring university programs to our region. At the same time, we continue to work with Saskatchewan Polytechnic to identify opportunities to increase skills training programs available in order to meet our regional and provincial labour market needs.

We celebrate what we have accomplished over the past 40 years and continue building on our solid foundation as we work to bring post-secondary opportunities to one of the province's most diverse and economically important areas.



Dion McGrath
President & CEO

*We found that hiring Dylan from the pre-employment program was a great choice as he already had gained the basic knowledge of the code book, and had gotten the hands on experience in the labs that he did in class. This made it very easy for us when he already knew how to do some of the basic electrical skills for roughing in houses and finishing work. I think that his instructor did a great job on covering all of the basics and giving them a chance to try a little bit of everything in the program.*

*Thanks*

*Kyle Jeannot - Owner*
*Jeannot Electric Ltd.*

---

*I enjoyed the program a lot. Not only because it was in the local area but the fact at how hands on it was. As well as the close-nit comradery of a small group. This makes for constant alertness and attention. No goofing off in the back row when only 12 in a class. When comparing this to a class of higher numbers you become more involved. It absolutely gets you ready for what's to be involved in the field. I believe I had a better understanding going through this program than if I had no education or training. Overall it's is a great starting point as it gives you a vibe of what the electrical field is like.*

*Dylan Mills – 2014-2015 Moosomin Electrician Student*

2014-2015

# YEAR HIGHLIGHTS

**Milestone Achievements**

+ Received funding from the Government of Canada through Western Economic Diversification Canada for the purchase of equipment and supplies to deliver Saskatchewan Apprenticeship Level 2 Electrician at the Estevan Campus

+ Partnered with the South East Region Industry and Education Council to host 3 job fairs in Moosomin, Estevan and Weyburn that saw over 650 local high school students and members of the public exposed to College programming and local job opportunities

+ Underwent a major brand refresh that coincided with the Colleges 40th Anniversary

+ Career Services were incorporated into college programming with a major emphasis on linking students with employment upon completion of their respective program

+ The "Fueling the Future" scholarship campaign was launched. The campaign is designed to strengthen and enhance the link between our graduates and potential employers

# CALENDAR HIGHLIGHTS

## SEPTEMBER 2014

The College's annual WEYBURN SWING FOR SCHOLARSHIPS GOLF TOURNAMENT RAISED OVER

**$44,000** FOR STUDENT SCHOLARSHIPS

## JANUARY 2015

The Saskatchewan Polytechnic MOBILE TRAINING LAB ARRIVED AT THE ESTEVAN CAMPUS FOR THE WELDING AND INDUSTRIAL MECHANIC COURSES. These new courses were a reflection of the success of the programming prioritization framework that developed and implemented to offer programming that aligned with local labour market needs.

## MARCH 2015

OVER **$87,000** IN SCHOLARSHIPS were awarded to Post Secondary and Adult Basic Education students throughout the region. A record number of applications were submitted in a new online simplified format. In addition, entrance scholarships totaling AN ADDITIONAL $10,000 WERE ALSO AWARDED.

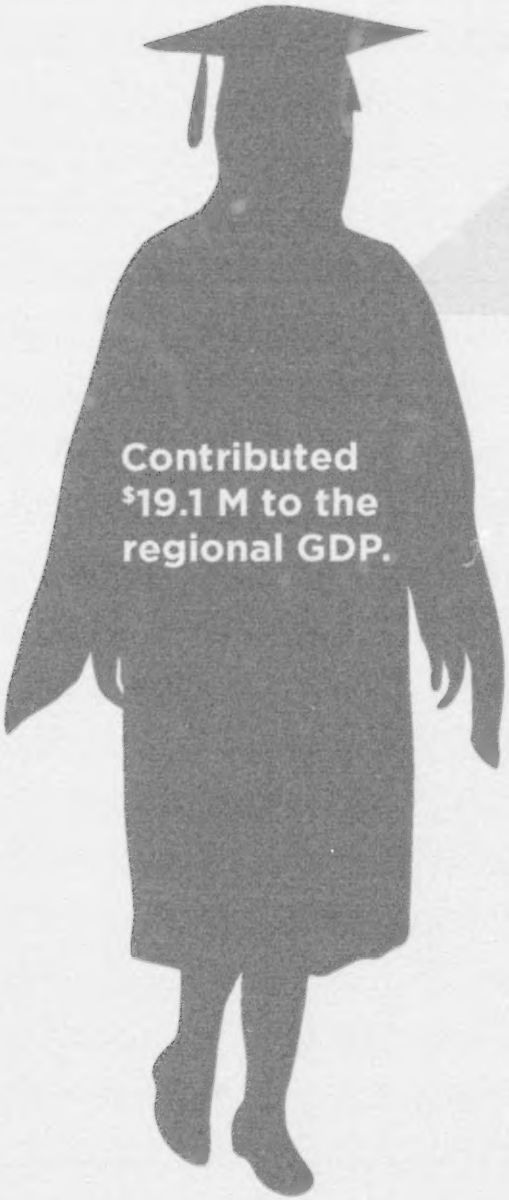
## MAY 2015

Launched a BRAND REFRESH complete with updated logo, color scheme and tagline.

Southeast College
Fueling the future

## JUNE 2015

3rd Annual ESTEVAN SWING FOR SCHOLARSHIPS FUNDRAISER is the most successful one to date netting over $13,000 FOR STUDENT SCHOLARSHIPS.




# FUELING THE FUTURE

Southeast College a key driver of our Regional Economy

**Southeast College**
CELEBRATING 40 YEARS

**7,800**
NUMBER OF LEARNERS SERVED

**5,500**
NUMBER OF GRADUATES

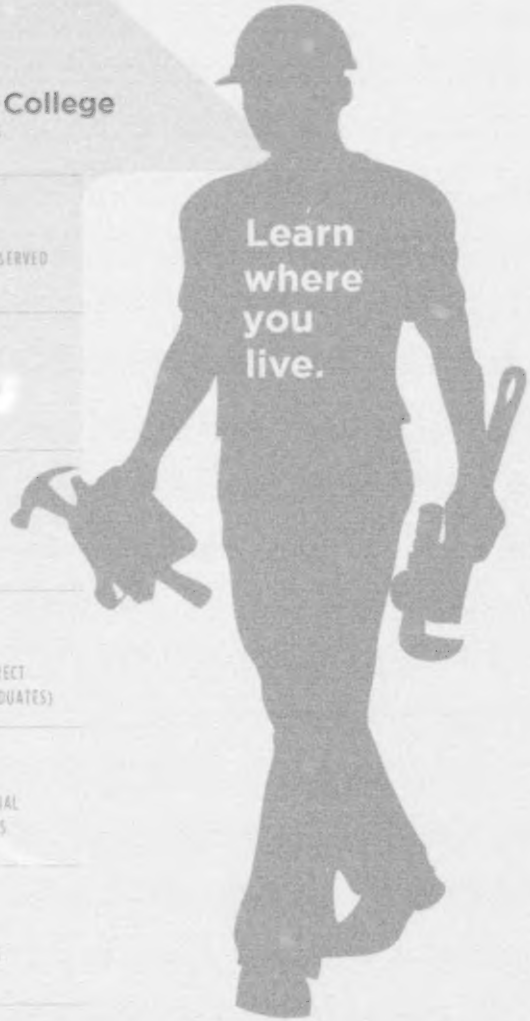
**$36.3 M**
CONTRIBUTED TO THE PROVINCIAL GDP

**407**
PEOPLE EMPLOYED (DIRECT EMPLOYMENT AND GRADUATES)

**$9.6 M**
IN FEDERAL & PROVINCIAL GOVERNMENT REVENUES

**$19.1 M**
IN GRADUATE SALARIES AND WAGES

2002-2015 Accumulated Total



# STRATEGIC PLAN

## Excellence:

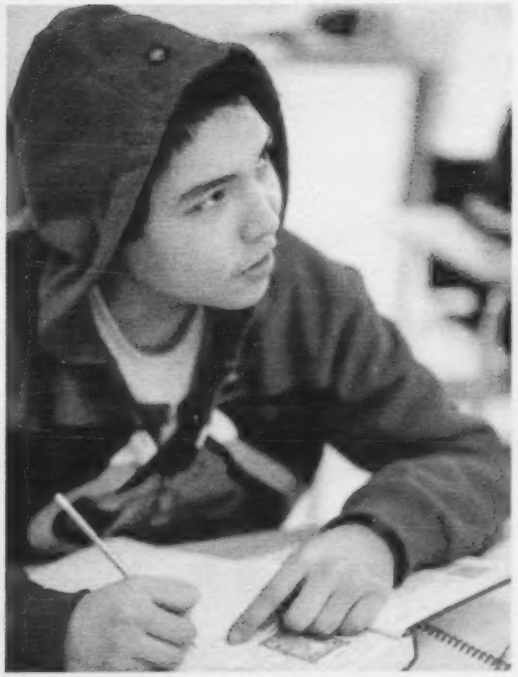
| | Base-Line | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|---|---|---|---|---|---|---|
| **Outcome Measure** | | | | | | |
| Employee Satisfaction (%) | 71% | NA | 80% | | | |
| Client Satisfaction: | | | | | | |
| Course Satisfaction | 98% | NA | 98% | | | |
| **Output Measure** | | | | | | |
| Corporate Training budget: overall budget (%) | 1.60% | 2.9% | 1.70% | | | |
| **Input Measure** | | | | | | |
| Best practice identification and benchmarking of Southeast College | | ✓ | ✓ | | | |
| Organizational design review (based on strategic plan) | | ✓ | ✓ | | | |
| Communications strategy | | ✓ | ✓ | | | |
| Customer service strategy | | ✓ | ✓ | ✓ | | |
| Employee engagement strategy | | ✓ | ✓ | | | |
| Fundraising strategy | | ✓ | ✓ | | | |

## Responsive and Flexible:

| | Base-Line* | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|---|---|---|---|---|---|---|
| **Outcome Measure** Customer experience survey: Learned job related new methods and skills | 86% | NA | 86% | | | |
| **Output Measure** | | | | | | |
| Reliability - Programs offered: Programs delivered (ratio) | 1.25 : 1 | 1.19:1 | 1.2:1 | | | |
| First Nations and Metis partnerships (#) | 8 | 9 | 9 | | | |
| Aboriginal Enrolment: total students (%) ** | | | | | | |
| Institute Credit | 17.5% | 18.1% | 11.9% | | | |
| Industry Credit | 7.0% | 5.7% | 3.6% | | | |
| ABE Credit | 69.0% | 65.4% | 68.2% | | | |
| ABE Non Credit | 17.8% | 5.6% | 4.9% | | | |
| Skills Training Non Credit | 0.0% | 4.2% | 4.4% | | | |
| Aboriginal Graduation Rate (based on total enrolments)** | | | | | | |
| Institute Credit | 19.3% | 25.2% | 16.2% | | | |
| Industry Credit | 6.9% | 5.4% | 3.4% | | | |
| ABE Credit | 62.1% | 63.4% | 67.1% | | | |
| Aboriginal Graduation Rate (based on Aboriginal enrolments)** | | | | | | |
| Institute Credit | 40.0% | 66.2% | 37.5% | | | |
| Industry Credit | 95.2% | 90.1% | 90.5% | | | |
| ABE Credit | 30.4% | 28.7% | 25.9% | | | |

98% of students were satisfied with the training that they received at Southeast College

** Baseline is 2012-13*
*** Values for baseline and 13-14 were updated to use the provincial Regional College's formula*



## Competitive Services Providing Superior Value:

| | Base-Line | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|---|---|---|---|---|---|---|
| **Outcome Measure** | | | | | | |
| Student Satisfaction Survey: | | | | | | |
| Would recommend course to others | 97% | NA | 97% | | | |
| Graduate Employment Rate* | | | | | | |
| Institute Credit | 84.1% | 85 .1% | 78.6% | | | |
| ABE Credit | 46.2% | 37.5% | 50.0% | | | |
| Program Graduation Rate*: | | | | | | |
| Institute Credit (Full Time Programs) | | | | | | |
| ABE Credit** | 33.8% | 29.6% | 26.4% | | | |
| Industry Credit | 96.9% | 96.5% | 97.5% | | | |
| **Output Measure** | | | | | | |
| $/student | $7,900 | $9,057 | $9,694 | | | |
| % Aboriginal enrolment: | | | | | | |
| % Regional Aboriginal population | 7.5 : 7 | 7.4 : 7 | 7.0 : 7 | | | |
| Aboriginal Graduation Rate (based on total enrolments)* | | | | | | |
| Institute Credit | 19.3% | 25.2% | 16.2% | | | |
| Industry Credit | 6.9% | 5.4% | 3.4% | | | |
| ABE Credit | 62.1% | 63.4% | 67.1% | | | |
| **Input Measure** | | | | | | |
| Marketing strategy | NA | | ✓ | ✓ | | |
| Customer service strategy | NA | | | ✓ | | |

*Base line: 2012-13*
**Provincial Performance Measure formula used*
***Many students in ABE take longer than one year to complete their program resulting in the lower graduation rate.*

## Sustainability:

| | Base-Line | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|---|---|---|---|---|---|---|
| **Outcome Measure** | | | | | | |
| $/FLE/SRC : $/FLE/average provincial (ratio) | 1 : 1.07 | 1 : 1.01 | * | | | |
| $/student/SRC : $/student provincial | 1 : 3.25 | 1 : 2.47 | * | | | |
| % non-government revenue of total revenue | 36% | 31% | 32.4% | | | |
| Variance budget : actual (ratio) | (1.64) : 1 | 3.07 : 1 | .07 : 1 | | | |
| **Output Measure** | | | | | | |
| Maintenance$ : capital ($k) | 7.63 : 1 | 8.05 : 1 | 5.93 : 1 | | | |
| Maintenance $/sq' | $1.36 | $1.79 | 1.45 | | | |
| Admin expenses : total expenses | 10.6% | 10.9% | 10.2% | | | |
| Employee Absence days/year (average #) | 6 | 7 | 7 | | | |
| **Input Measure** | | | | | | |
| Mentorship program strategy for new faculty | NA | | | ✓ | | |
| LEAN process training and review | NA | ✓ | ✓ | | | |
| $/Sq'/FLE | NA | ✓ | ✓ | ✓ | ✓ | ✓ |
| HR strategy | NA | ✓ | ✓ | | | |
| Program review strategy (based on strategic plan) | NA | ✓ | ✓ | | | |
| Organizational design review (based on strategic plan) | NA | ✓ | ✓ | | | |

97% of Southeast College students would recommend our courses to other prospective students

* *these measures will always be a year behind as they are calculated once all the Regional Colleges annual report data is published*

99.9% of Southeast College students agreed that their instructor demonstrated good knowledge of their subject area

Accountability:

| | Base-Line | 2013-2014 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|---|---|---|---|---|---|---|
| **Outcome Measure** | | | | | | |
| Semi-annual performance reports | NA | | | ✓ | | |
| Employer (customer) satisfaction | TBD | | | ✓ | | |
| Stakeholder satisfaction | TBD | | | ✓ | | |
| Student Satisfaction survey: | | | | | | |
| Instructor demonstrated good knowledge of subject area | 99.9% | NA | 99.9% | | | |
| Instructor demonstrated effective explanations of course ideas and concepts | 99.7% | NA | 99.7% | | | |
| Staff was courteous, helpful and professional | 96.2% | NA | 96.2% | | | |
| Accurate and complete promotional materials | 96.0% | NA | 96.0% | | | |
| Equipment used was in good working order | 96.1% | NA | 96.1% | | | |
| Physical environment was condusive to a training enviroment | 97.5% | NA | 97.5% | | | |
| ABE waitlist (average wait/student) | Nil | Nil | Nil | | | |
| **Output Measure** | | | | | | |
| Instructor assessments by students | TBD | | | ✓ | | |
| **Input Measure** | | | | | | |
| Board governance gap analysis | NA | | ✓ | | | ✓ |
| Board governance training | NA | | ✓ | ✓ | ✓ | ✓ |
| Policy review strategy | NA | | ✓ | ✓ | | |

# HUMAN RESOURCES

The College completed the implementation of the organizational chart re-structure which began in the previous fiscal year. FTE counts rose by 1.9 overall during this fiscal year as a result of completing that implementation. Also this year an increase of 1.03 FT instructors were added to the College faculty. The final FTE count for June 30, 2015 is 76.08.

The 2015 staff survey, conducted by an Independent Third Party, saw a very positive upward trend in employee engagement and other key metrics since the last survey in 2013.

The section with questions related to customers and clients was the weakest relative to the positive results elsewhere in the survey. The greatest positive overall changes (+9.1% and +8.5%) occurred with questions related to the Organizational Values, and Organization (strategy, direction, purpose etc.) respectively.

College staff supported a number of community and charitable events across the region including the Habitat for Humanity housing project in Weyburn and Salvation Army Food Bank drives.

Focused on one of the five Strategic Priorities for the College, "Everyone's Accountable " was the theme at the December 2014 staff meeting in Weyburn. This annual event brings together instructors, staff, and board members from across the region for two-days of educational events and culture shifting workshops.
Staff engaged in professional development opportunities that focused on being accountable for their success and the overall success of the organization. The keynote speaker was David Irvine, an accountability expert. Other subject matter covered included Stakeholder Relations, Strategic Enrollment Management, Stress Management Techniques, and Cultural Awareness in the Classroom.

Nine Southeast College long service staff awards were given out this year ranging from 5 – 20 years of service

# STAFF LISTING

| NAME | CURRENT POSITION |
|---|---|
| Almeric Allie | IT Support Coordinator |
| Rogreen Allie | Division Assistant, Strategic Development |
| Christin Andrews | Executive Coordinator *(Sharon Beattie to May 2015)* |
| Jacquie Becker | Business & Program Development Consultant |
| Faye Billington | Business & Program Development Consultant |
| Sera Bocian | Division Assistant, Programming & Student Services |
| Liz Bohnert | Admin Support *(Sherlyn Hunter to November 2014)* |
| Ann Brown | Accounts Payable |
| Katie Burham | EAL Coordinator *(Jamie Mayoh-Bauche to August 2014)* |
| Bonnie Dempsey | V.P. Corporate Services |
| Jennifer Donald | Admin Support |
| Pam Franko | Building Services Worker |
| Margaret Fuchs | Student Advisor |
| Larry Gauthier | V.P. Programming and Student Services |
| Lori Hall | Employment Advisor *(Dania Meyers to November 2014)* |
| Laura Hamilton | Program Coordinator |
| Margo Hammett | Admin Support |
| Dave Harazny | Manager, College Advancement |
| Klint Harder | IT Manager |
| Jenn Hawton | Division Assistant, Human Resources |
| Cindy Herberholz | Campus Manager |
| Joelynn Hollock | Admin Support |
| Jody Holzmiller | Regional Manager, West |
| Sharon Ivan | Registrar |
| Chris Kambeitz | Facilities Assistant |
| Peter Kaufmann | Building Services Worker |
| Annette Kesslering | Admin Support |

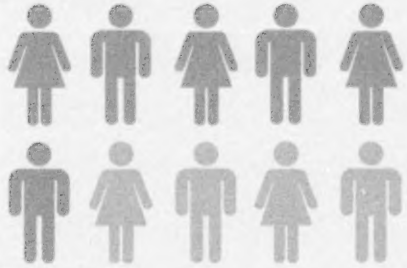
| NAME | CURRENT POSITION |
|---|---|
| Belinda Kopp | Accounts Receivable *(Penny Shauf from May 2014)* |
| Bev Kulach | Student Advisor |
| Jennifer Logel | Division Assistant Corporate Services *(Sera Bocian to December 2014)* |
| Sandra Madigan | Student Advisor |
| Melanie Mantei | Campus Manager |
| Dion McGrath | CEO |
| Debbie Millions | Admin Support |
| Brent Monroe | Facilities Manager |
| Carolyn Murphy | Admin Support 50% Job Share with Margo Hammett |
| Heather Murray | Student Advisor |
| Lorraine Musk | Payroll Clerk |
| Amanda Neiszner | Registration Clerk/BCTC Administration *(Leslie Looker Registration Clerk to April 2015)* |
| Sheena Onrait | Manager, Marketing and Communication *(Regional Manager, East to May 2015)* |
| Renee Oshowy | Temp Admin Assistant |
| Tracy Page | Campus Manager |
| Laura Lee Petersen | Director, HR |
| Jeff Richards | V.P. Strategic Development *(Terry Gillespie to Sept 2014)* |
| Penny Shauf | Admin Support *(Sherlyn Hunter from March 2015)* |
| Courtney Soloway | Employment Advisor |
| Gloria Stevenson | Program Coordinator |
| Lynn Tendler | Campus Manager |
| Debbie Turgeon | Manager, Strategy and Reporting |
| Joedy Wallin | Finance Manager |
| Donna Windecker | Registration Clerk |
| Tom Woodhouse | Building Services Worker |
| Becky Wock | ABE & Literacy Coordinator *(Brian Binns to Sept 2014)* |

| NAME | CURRENT POSITION |
|---|---|
| Janice Bardestani | EAL Instructor |
| Brian Binns | ABE Instructor |
| Kim Blanchard | ABE Instructor |
| Rebecca Bowerin | EAL Instructor |
| Kathy Brown | ABE Instructor |
| Lynnel Bukowski-Ling | EAL Instructor |
| Katie Burham | EAL Instructor |
| Vanessa Butler | CCA Instructor |
| Anita Cameron | ABE Instructor |
| Brandy Carles | PN Instructor |
| Al Chubak | ABE Instructor |
| Richard Cope | ABE Instructor |
| Wendy Dixon | PN Instructor |
| Walter Doepker | ABE Instructor |
| Margaret Duncan | Instructor |
| Gerald Elliott | ABE Instructor |
| Helene Giroux | ABE Instructor |
| Pam Gunnlaugson | ABE Instructor |
| Dania Meyers | Instructor |
| Bernice Holman | EAL Instructor |
| Arlene Johnson | ESWP Instructor |
| Dean Kazakoff | Electrical Instructor |
| Shannon King | ABE Instructor |
| Sarah Kirkness | EAL Instructor |
| Linda Kort | ABE Instructor |
| Bev Kulach | ABE Instructor |

| NAME | CURRENT POSITION |
|---|---|
| Rhonda Lavender | PN/CCA Instructor |
| Nicole McKell | PN Instructor |
| John McMillan | ABE Instructor |
| Rick Morin | Plumbing Instructor |
| Pam Myroen | EAL Instructor |
| Carole Olson | ABE Instructor Retired September, 2014 |
| Jane Penfold | Office Ed Instructor |
| Bethan Penfold - Baer | Office Ed Instructor |
| Dalyce Peterson | EAL Instructor |
| Evelyn Prior | ABE Instructor Retired May, 2015 |
| Raegan Rasmussen | EAL Instructor |
| Aaron Reid | Welding Instructor |
| Janell Rempel | EAL Instructor |
| Meagan Roy | Hairstylist Instructor |
| Tanis Savill | EAL Instructor |
| Kevin Schlingmann | Electrical Instructor |
| Rick Scutchings | Heavy Equipment Operator Instructor |
| Virginia Silgoria-Gimenez | EAL Instructor |
| Beatrice St. Amand Doepker | ABE Instructor |
| Wade St. Onge | ABE Instructor |
| Don Vatamaniuck | Power Engineering Instructor |
| Lisa Vatamaniuck | PN Instructor |
| Robin Williams | ABE Instructor |
| Becky Wock | ABE Instructor |

## PROGRAMS AND SERVICES

**32.4%**
increase in Adult Basic Education enrollments



**60%**
of our Full Time ABE students continue on to further training

Seat capacity rate for 2014-2015 Full Time Post Secondary courses was
**80.5%**

**29%**
of Full Time students are of First Nations decent

Southeast College trained over
**6,300 Students**
in 2014-2015

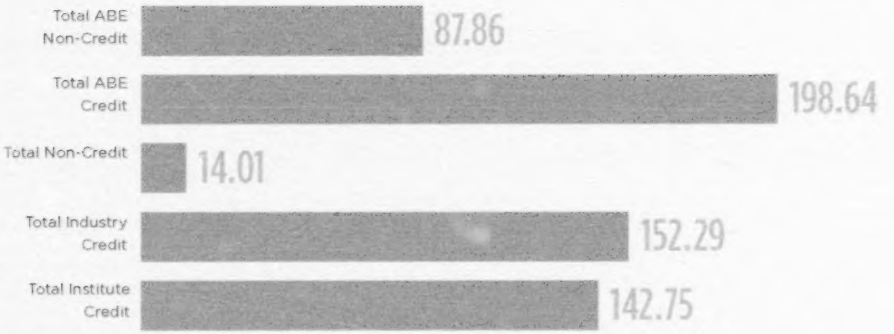
**OVER 70%**
of our students are enrolled in Industry Related Training

# ENROLMENT & PERFORMANCE TABLES

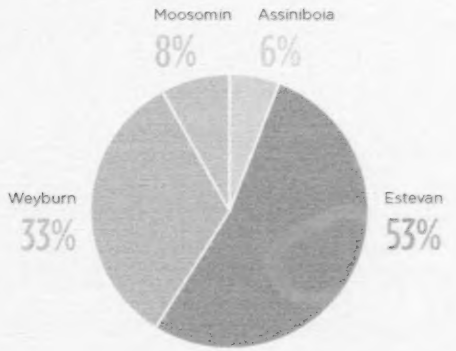
## Comprehensive Enrolment by Program Group

| | | 2013-14 | | | | 2014-15 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Student Enrolment | | | FLE's | Student Enrolment | | | FLE's |
| | Program Groups | FT | PT | Cas | | FT | PT | Cas | |
| Skills Training | Institutite Credit | | | | | | | | |
| | Sask Polytechnic | 112 | 224 | 9 | 171.6 | 77 | 188 | 18 | 141.7 |
| | Other | | 5 | 46 | 1.2 | | 3 | 49 | 1.0 |
| | Apprenticeship and Trade | | 15 | | 2.7 | | | | |
| | Total Institute Credit | 112 | 244 | 55 | 175.5 | 77 | 191 | 67 | 142.8 |
| | Industry Credit | | | | | | | | |
| | Total Industry Credit | 21 | 1394 | 3643 | 186.4 | 4 | 1150 | 3351 | 152.3 |
| | Non-Credit | | | | | | | | |
| | Total Non-Credit | 0 | 48 | 1022 | 16.2 | | 46 | 752 | 14.0 |
| **Total Skills Training** | | **133** | **1686** | **4720** | **378.2** | **81** | **1387** | **4170** | **309.1** |
| Adult Basic Education | Adult Basic Education Credit | | | | | | | | |
| | Adult 12 | 149 | 37 | | 131.7 | 188 | 61 | | 169.8 |
| | Adult 10 | 44 | 10 | | 39.5 | 36 | 26 | | 28.8 |
| | Total ABE Credit | 193 | 47 | 0 | 171.2 | 224 | 87 | 0 | 198.6 |
| | Adult Basic Ed Non-Credit | | | | | | | | |
| | Employability /Life Skills Training | | | | | 16 | 6 | | 13.0 |
| | English Language Training | 199 | 89 | | 61.2 | 300 | 73 | | 73.8 |
| | General Academic Studies | 1 | 15 | | 0.6 | | 14 | | 1.0 |
| | Total ABE Non-Credit | 200 | 104 | 0 | 61.8 | 316 | 93 | 0 | 87.9 |
| **Total Adult Basic Education** | | **393** | **151** | **0** | **233.0** | **540** | **180** | **0** | **286.5** |
| University | Total University | | 30 | | 6.8 | | 8 | | 1.5 |
| **Total Enrolment** | | **526** | **1867** | **4720** | **618.0** | **621** | **1575** | **4170** | **597.1** |

## Enrolment Full Load Equivalents (FLE's) by Program Type 2014-15




## Percentage of Total Enrolments by Campus 2014-15



## Comprehensive Enrolment by Program Group - Big Muddy Region (Weyburn Campus)

| | | 2013-14 | | | | 2014-15 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Student Enrolment | | | FLE's | Student Enrolment | | | FLE's |
| | Program Groups | FT | PT | Cas | | FT | PT | Cas | |
| | Institute Credit | | | | | | | | |
| | Sask Polytechnic | 23 | 59 | 3 | 46.2 | 26 | 64 | 16 | 46.2 |
| | Other | 0 | 1 | 14 | 0.4 | | 3 | 34 | 0.7 |
| Skills Training | Total Institute Credit | 23 | 60 | 17 | 46.6 | 26 | 67 | 50 | 46.9 |
| | Industry Credit | | | | | | | | |
| | Total Industry Credit | 5 | 432 | 1139 | 62.9 | 4 | 356 | 1101 | 56.7 |
| | Non-Credit | | | | | | | | |
| | Total Non-Credit | | 20 | 234 | 7.2 | 0 | 24 | 275 | 7.5 |
| **Total Skills Training** | | **28** | **512** | **1390** | **116.8** | **30** | **447** | **1426** | **111.1** |
| | Adult Basic Education Credit | | | | | | | | |
| | Adult 12 | 65 | 16 | 0 | 56.7 | 99 | 34 | | 92.0 |
| | Adult 10 | 20 | 4 | 0 | 18.1 | 20 | 17 | | 16.0 |
| Adult Basic Education | Total ABE Credit | 85 | 20 | 0 | 74.8 | 119 | 51 | 0 | 108.0 |
| | Adult Basic Ed Non-Credit | | | | | | | | |
| | English Language Training | 57 | 18 | | 15.9 | 86 | 23 | | 19.5 |
| | General Academic Studies | | | | | | 8 | | 0.8 |
| | Total ABE Non-Credit | 57 | 18 | 0 | 15.9 | 86 | 31 | 0 | 20.3 |
| **Total Adult Basic Education** | | **142** | **38** | **0** | **90.8** | **205** | **82** | **0** | **128.4** |
| University | Total University | | 6 | | 1.0 | | 6 | | 1.0 |
| **Total Enrolment** | | **170** | **556** | **1390** | **208.5** | **235** | **535** | **1426** | **240.5** |

## Comprehensive Enrolment by Program Group - Souris Mountain Region (Estevan Campus)

| | | 2013-14 | | | | 2014-15 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Student Enrolment | | | FLE's | Student Enrolment | | | FLE's |
| | Program Groups | FT | PT | Cas | | FT | PT | Cas | |
| Skills Training | Institute Credit | | | | | | | | |
| | Sask Polytechnic | 32 | 81 | 5 | 50.7 | 17 | 69 | 2 | 42.8 |
| | Other | | 1 | 21 | 0.5 | | | 18 | 0.3 |
| | Apprenticeship and Trade | | 15 | | 2.7 | | | | |
| | Total Institute Credit | 32 | 97 | 26 | 53.8 | 17 | 69 | 20 | 43.1 |
| | Industry Credit | | | | | | | | |
| | Total Industry Credit | | 790 | 2374 | 93.8 | 0 | 649 | 2092 | 80.8 |
| | Non-Credit | | | | | | | | |
| | Total Non-Credit | | 16 | 583 | 6.2 | 0 | 20 | 389 | 4.9 |
| **Total Skills Training** | | **32** | **903** | **2983** | **153.8** | **17** | **738** | **2501** | **128.8** |
| Adult Basic Education | Adult Basic Education Credit | | | | | | | | |
| | Adult 12 | 20 | 3 | | 15.4 | 39 | 8 | | 33.4 |
| | Adult 10 | 8 | 1 | | 7.1 | 6 | | | 2.7 |
| | Total ABE Credit | 28 | 4 | 0 | 22.4 | 45 | 8 | 0 | 36.1 |
| | Adult Basic Ed Non-Credit | | | | | | | | |
| | English Language Training | 83 | 51 | | 23.6 | 135 | 43 | | 37.0 |
| | General Academic Studies | | 6 | | 0.2 | | 6 | | 0.2 |
| | Total ABE Non-Credit | 83 | 57 | 0 | 23.8 | 135 | 49 | 0 | 37.2 |
| **Total Adult Basic Education** | | **111** | **61** | **0** | **46.3** | **180** | **57** | **0** | **73.3** |
| University | Total University | | 5 | | 0.5 | | 2 | | 0.5 |
| **Total Enrolment** | | **143** | **969** | **2983** | **200.6** | **197** | **797** | **2501** | **202.7** |

## Comprehensive Enrolment by Program Group - TransCanada Region (Moosomin Campus)

| | | 2013-14 | | | | 2014-15 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Student Enrolment | | | FLE's | Student Enrolment | | | FLE's |
| | Program Groups | FT | PT | Cas | | FT | PT | Cas | |
| | Institute Credit | | | | | | | | |
| | Sask Polytechnic | 55 | 47 | 1 | 63.5 | 33 | 16 | 3 | 38.7 |
| | Other | | | 15 | 0.4 | | | | |
| Skills Training | Total Institute Credit | 55 | 47 | 16 | 63.8 | 33 | 16 | 3 | 38.7 |
| | Industry Credit | | | | | | | | |
| | Total Industry Credit | 16 | 57 | 281 | 21.8 | 0 | 47 | 238 | 9.1 |
| | Non-Credit | | | | | | | | |
| | Total Non-Credit | | 11 | 73 | 1.3 | 0 | 2 | 32 | 0.9 |
| **Total Skills Training** | | **71** | **115** | **370** | **86.9** | **33** | **65** | **273** | **48.7** |
| | Adult Basic Education Credit | | | | | | | | |
| | Adult 12 | 64 | 18 | | 59.7 | 50 | 20 | | 44.5 |
| | Adult 10 | 16 | 5 | | 14.3 | 10 | 9 | | 10.0 |
| Adult Basic Education | Total ABE Credit | 80 | 23 | 0 | 74.0 | 60 | 29 | 0 | 54.5 |
| | Adult Basic Ed Non-Credit | | | | | | | | |
| | Employability/ Life Skills Training | | | | | 16 | 6 | | 13.0 |
| | English Language Training | 26 | 16 | | 12.7 | 51 | 4 | | 10.4 |
| | General Academic Studies | 1 | 5 | | 0.2 | | | | |
| | Total ABE Non-Credit | 27 | 21 | 0 | 13.0 | 67 | 10 | 0 | 23.4 |
| **Total Adult Basic Education** | | **107** | **44** | **0** | **87.0** | **127** | **39** | **0** | **77.9** |
| University | Total University | | | | | | | | |
| **Total Enrolment** | | **178** | **159** | **370** | **173.9** | **160** | **104** | **273** | **126.6** |

## Comprehensive Enrolment by Program Group - Coteau Region (Assiniboia Campus)

| | | 2013-14 | | | | 2014-15 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Student Enrolment | | | FLE's | Student Enrolment | | | FLE's |
| | Program Groups | FT | PT | Cas | | FT | PT | Cas | |
| Skills Training | Institute Credit | | | | | | | | |
| | Sask Polytechnic | 2 | 41 | 2 | 11.2 | 1 | 39 | | 13.9 |
| | Other: | | | 3 | 0.0 | | | | |
| | Total Institute Credit | 2 | 41 | 5 | 11.3 | 1 | 39 | 0 | 13.9 |
| | Industry Credit | | | | | | | | |
| | Total Industry Credit | | 41 | 218 | 8.0 | | 38 | 213 | 5.7 |
| | Non-Credit | | | | | | | | |
| | Total Non-Credit | | | 141 | 1.5 | | | 69 | 0.7 |
| **Total Skills Training** | | **2** | **82** | **364** | **20.7** | **1** | **77** | **282** | **20.4** |
| Adult Basic Education | Adult Basic Ed Non-Credit | | | | | | | | |
| | English Language Training | 33 | 4 | | 9.0 | 29 | 4 | | 6.9 |
| | General Academic Studies | | 4 | | 0.1 | | | | |
| | Total ABE Non-Credit | 33 | 8 | 0 | 9.1 | 29 | 4 | 0 | 6.9 |
| **Total Adult Basic Education** | | **33** | **8** | **0** | **9.1** | **29** | **4** | **0** | **6.9** |
| University | Total University | | 19 | | 5.3 | | | | |
| **Total Enrolment** | | **35** | **109** | **364** | **35.1** | **30** | **81** | **282** | **27.3** |

## Equity Participation Enrolments by Program Group

| | | 2013-2014 | | | | | | | | | | | | 2014-2015 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Aboriginal | | | Visible Minority | | | Disability | | | Total Enrolment | | | Aboriginal | | | Visible Minority | | | Disability | | | Total Enrolment | | |
| | Program Groups | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas |
| Skills Training | Institute Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Sask Polytechnic | 35 | 29 | | 7 | 1 | | 6 | 8 | 1 | 115 | 225 | 9 | 13 | 18 | | 2 | 9 | 0 | 1 | 3 | | 77 | 188 | 18 |
| | Other: | | | 1 | | | | | | | | 5 | 46 | | | | | | 1 | | | 3 | | 3 | 49 |
| | App and Trade | | 1 | | | | | | | | | 15 | | | | | | | | | | | | | |
| | Total Institute Credit | 35 | 30 | 1 | 7 | 1 | 0 | 6 | 8 | 1 | 115 | 245 | 55 | 13 | 18 | 0 | 2 | 9 | 1 | 1 | 3 | 3 | 77 | 191 | 67 |
| | Industry Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total Industry Credit | 14 | 65 | 143 | 3 | 19 | 40 | 1 | 17 | 33 | 21 | 1394 | 3643 | 2 | 40 | 114 | 0 | 16 | 38 | 0 | 14 | 37 | 4 | 1150 | 3351 |
| | Non-Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total Non-Credit | | 2 | 50 | | 1 | 13 | | | 12 | | 48 | 1022 | 0 | 2 | 25 | 0 | 1 | 8 | 0 | 1 | 8 | 0 | 46 | 752 |
| **Total Skills Training** | | **49** | **97** | **194** | **10** | **21** | **53** | **7** | **25** | **46** | **136** | **1687** | **4720** | **15** | **60** | **139** | **2** | **26** | **47** | **1** | **18** | **48** | **81** | **1387** | **4170** |
| Adult Basic Education | Adult Basic Education Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Adult 12 | 87 | 27 | | 3 | 1 | | 8 | | | 149 | 37 | | 126 | 40 | | | 2 | | 10 | 2 | | 188 | 61 | |
| | Adult 10 | 30 | 9 | | 1 | | | 4 | 2 | | 44 | 10 | | 26 | 19 | | | | | 3 | 1 | | 36 | 26 | |
| | Total ABE Credit | 117 | 36 | 0 | 4 | 1 | 0 | 12 | 2 | 0 | 193 | 47 | 0 | 152 | 59 | 0 | 0 | 2 | 0 | 13 | 6 | 0 | 224 | 87 | 0 |
| | Adult Basic Ed Non-Credit Employability/ Life Skills Training | | | | | | | | | | | | | 11 | 5 | | | | | 1 | 1 | | 16 | 6 | |
| | English Language Training | 7 | 2 | | 10 | 3 | | | | | 199 | 89 | | 1 | | | 15 | 1 | | | | | 300 | 73 | |
| | General Academic Studies | 1 | 6 | | | 1 | | | 1 | | 1 | 15 | | | 2 | | | | | | | | | 14 | |
| | Total ABE Non-Credit | 8 | 8 | 0 | 10 | 4 | 0 | 0 | 1 | 0 | 200 | 104 | 0 | 12 | 7 | 0 | 15 | 1 | 0 | 1 | 1 | 0 | 316 | 93 | 0 |
| **Total Adult Basic Education** | | **125** | **44** | **0** | **14** | **5** | **0** | **12** | **3** | **0** | **393** | **151** | **0** | **164** | **66** | **0** | **15** | **3** | **0** | **14** | **7** | **0** | **540** | **180** | **0** |
| University | Total University: | | 2 | | | | | | 1 | | | 30 | | | | | | | | | | | | 8 | |
| **Total Enrolment** | | **174** | **143** | **194** | **24** | **26** | **53** | **19** | **29** | **46** | **529** | **1868** | **4720** | **179** | **126** | **139** | **17** | **29** | **47** | **15** | **25** | **48** | **621** | **1575** | **4170** |

## Student Success by Program Group

| | | 2013-2014 | | | | | | | | | | | | 2014-2015 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total Students Completed | | | Total students Graduated | | | Total Employed | | | Total Going to Further Training | | | Total Students Completed | | | Total students Graduated | | | Total Employed | | | Total Going to Further Training | | |
| | Program Groups | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas | FT | PT | Cas |
| Skills Training | Institute Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Sask Polytechnic | 6 | 160 | 9 | 89 | 57 | | 64 | 10 | | | 2 | | 5 | 131 | 17 | 47 | 28 | | 30 | | | | | |
| | Other | | 4 | 36 | | 1 | 10 | | | | | | | | | | | 3 | 49 | | | | | | |
| | Apprenticeship and Trade | | | | | 15 | | | | | | | | | | | | | | | | | | | |
| | Total Institute Credit | 6 | 164 | 45 | 89 | 73 | 10 | 64 | 10 | 0 | 0 | 2 | 0 | 5 | 131 | 17 | 47 | 31 | 49 | 30 | 0 | 0 | 0 | 0 | 0 |
| | Industry Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total Industry Credit | | 49 | 29 | 19 | 1346 | 3553 | | | | | | | 4 | 16 | 17 | 0 | 1125 | 3260 | | | | | | |
| | Non-Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total Non-Credit | | 48 | 1020 | | | | | | | | | | | 46 | 747 | | | | | | | | | |
| **Total Skills Training** | | **6** | **261** | **1094** | **108** | **1419** | **3563** | **64** | **10** | **0** | **0** | **2** | **0** | **9** | **193** | **781** | **47** | **1156** | **3309** | **30** | **0** | **0** | **0** | **0** | **0** |
| Adult Basic Education | Adult Basic Education Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Adult 12 | 60 | 1 | | 58 | 1 | | 24 | | | 57 | | | 73 | | | 68 | 1 | | 17 | | | 31 | | |
| | Adult 10 | 25 | 1 | | 12 | | | 8 | | | 20 | | | 17 | | | 11 | | | 2 | | | 7 | | |
| | Total ABE Credit | 85 | 2 | 0 | 70 | 1 | 0 | 32 | 0 | 0 | 77 | 0 | 0 | 90 | 0 | 0 | 79 | 1 | 0 | 19 | 0 | 0 | 38 | 0 | 0 |
| | Adult Basic Ed Non-Credit | | | | | | | | | | | | | | | | | | | | | | | | |
| | Employability/ Life Skills Training | | | | | | | | | | | | | 12 | | | | | | 1 | | | 1 | | |
| | English Language Training | 138 | 48 | | | | | | | | | | | 270 | 39 | | | | | 26 | 3 | | 4 | 1 | |
| | General Academic Studies | 1 | 15 | | | | | | | | | | | | 14 | | | | | | | | | | |
| | Total ABE Non-Credit | 139 | 63 | | | | | | | | | | | 282 | 53 | | | | | 27 | 3 | 0 | 5 | 1 | 0 |
| **Total Adult Basic Education** | | **224** | **65** | **0** | **70** | **1** | **0** | **32** | **0** | **0** | **77** | **0** | **0** | **372** | **53** | **0** | **79** | **1** | **0** | **46** | **3** | **0** | **43** | **1** | **0** |
| University | Total University | | 30 | | | | | | | | | | | | 8 | | | | | | | | | | |
| **Total Enrolment** | | **230** | **356** | **1094** | **178** | **1420** | **3563** | **96** | **10** | **0** | **77** | **2** | **0** | **381** | **254** | **781** | **126** | **1157** | **3309** | **76** | **3** | **0** | **43** | **1** | **0** |

## Equity Participation Completers and Graduates by Program Group

| | | 2013-2014 | | | | | | | | | 2014-2015 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Aboriginal | | | Visible Minority | | | Disability | | | Aboriginal | | | Visible Minority | | | Disability | | |
| | Program Groups | E | C | G | E | C | G | E | C | G | E | C | G | E | C | G | E | C | G |
| Skills Training | Institute Credit | | | | | | | | | | | | | | | | | | |
| | Sask Polytechnic | 64 | 11 | 41 | 8 | | 8 | 15 | 9 | 5 | 31 | 12 | 12 | 11 | 2 | 3 | 4 | 1 | 2 |
| | Other: | 1 | 1 | | | | | | | | 0 | 0 | 0 | 1 | 0 | 1 | 3 | 0 | 3 |
| | App and Trade | 1 | | 1 | | | | | | | | | | | | | | | |
| | Total Institute Credit | 66 | 12 | 42 | 8 | 0 | 8 | 15 | 9 | 5 | 31 | 12 | 12 | 12 | 2 | 4 | 7 | 1 | 5 |
| | Industry Credit | | | | | | | | | | | | | | | | | | |
| | Total Industry Credit | 222 | 6 | 208 | 62 | 3 | 59 | 51 | 3 | 45 | 156 | 6 | 148 | 54 | 1 | 53 | 51 | 2 | 46 |
| | Non-Credit | | | | | | | | | | | | | | | | | | |
| | Total Non-Credit | 52 | 52 | | 14 | 14 | | 12 | 12 | | 27 | 27 | 0 | 9 | 8 | 0 | 9 | 9 | 0 |
| **Total Skills Training** | | **340** | **70** | **250** | **84** | **17** | **67** | **78** | **24** | **50** | **214** | **45** | **160** | **75** | **11** | **57** | **67** | **12** | **51** |
| Adult Basic Education | Adult Basic Education Credit | | | | | | | | | | | | | | | | | | |
| | Adult 12 | 114 | 32 | 36 | 4 | | 2 | 8 | 3 | 4 | 166 | 50 | 42 | 2 | 0 | 0 | 12 | 4 | 3 |
| | Adult 10 | 39 | 18 | 8 | 1 | | | 6 | 2 | 2 | 45 | 11 | 11 | 0 | 0 | 0 | 4 | 1 | 1 |
| | Total ABE Credit | 153 | 50 | 44 | 5 | 0 | 2 | 14 | 5 | 6 | 211 | 61 | 53 | 2 | 0 | 0 | 16 | 5 | 4 |
| | Adult Basic Ed Non-Credit | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | 16 | 8 | 0 | 0 | 0 | 0 | 2 | 1 | 0 |
| | English Language Training | 9 | 2 | | 13 | 9 | | | | | 1 | 1 | 0 | 16 | 13 | 0 | 0 | 0 | 0 |
| | General Academic Studies | 7 | 7 | | 1 | 1 | | 1 | 1 | | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total ABE Non-Credit | 16 | 9 | 0 | 14 | 10 | 0 | 1 | 1 | 0 | 19 | 11 | 0 | 16 | 13 | 0 | 2 | 1 | 0 |
| **Total Adult Basic Education** | | **169** | **59** | **44** | **19** | **10** | **2** | **15** | **6** | **6** | **230** | **72** | **53** | **18** | **13** | **0** | **18** | **6** | **4** |
| University | Total University | 2 | 2 | | | | | 1 | 1 | | | | | | | | | | |
| Total Enrolment | | 511 | 131 | 294 | 103 | 27 | 69 | 94 | 31 | 56 | 444 | 117 | 213 | 93 | 24 | 57 | 85 | 18 | 55 |

# FINANCIAL STATEMENTS

2014-2015

# STATEMENT OF MANAGEMENT RESPONSIBILITY

The Consolidated financial statements of Southeast College have been prepared in accordance with Canadian public sector accounting standards and the format specified in the Regional Colleges Accounting and Reporting Manual issued by the Ministry of Advanced Education, and are in compliance with the provisions of legislation and related authorities. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, the management has developed and maintains a system of internal control designed to provide reasonable assurance that College assets are safeguarded from loss and that the accounting records are a reliable basis for the preparation of financial statements.

The Board of Governors of the College is responsible for the review and approval of the financial statements, and ensures management fulfils its financial reporting responsibilities. The Board meets with management and with the external auditors to discuss the results of audit examinations and financial reporting matters. The external auditors have full access to the Board with and without the presence of management. The Board also considers the engagement or re-appointment of the external auditors.

The consolidated financial statements have been audited by Cogent Chartered Professional Accountants LLP. The external auditors conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and provides their opinion on the fairness of the presentation of the information in the financial statements.

Dion McGrath, President & CEO

Bonnie Dempsey, VP of Corporate Services

September 15, 2015
Weyburn, SK

# INDEPENDENT AUDITORS' REPORT

Cogent
CHARTERED PROFESSIONAL ACCOUNTANTS LLP

To the Members of the Legislative Assembly of Saskatchewan:

We have audited the accompanying consolidated financial statements of Southeast College, which comprise the consolidated statement of financial position as at June 30, 2015 and the consolidated statements of operations and accumulated surplus, changes in net financial assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Consolidated Financial Statements*
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of thei consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*
In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Southeast College as at June 30, 2015 and the results of its operations and accumulated surplus, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

The consolidated financial statements for the year ended June 30, 2014 were audited by another accounting firm and are presented for comparative purposes only.

Cogent CPA LLP

Chartered Professional Accountants

September 15, 2015
Weyburn, Saskatchewan

Southeast College

Statement 1

## Consolidated Statement of Financial Position

*as at June 30, 2015*

| | June 30 2015 | June 30 2014 |
|---|---|---|
| **Financial Assets** | | |
| Cash and cash equivalents (Note 3) | $ 3,181,401 | $ 3,571,638 |
| Accounts receivable (Note 4) | 274,246 | 428,580 |
| Inventories for resale (Note 5) | 50,020 | 52,822 |
| Portfolio investments (Note 6) | 21,248 | 21,245 |
| **Total Financial Assets** | 3,526,915 | 4,074,285 |
| **Liabilities** | | |
| Banked Indebtedness (Note 7) | 1,000,581 | - |
| Accrued salaries and benefits (Note 8) | 230,221 | 204,624 |
| Accounts payable and accrued liabilities (Note 9) | 221,043 | 809,387 |
| Deferred revenue (Note 10) | 122,573 | 80,770 |
| Liability for employee future benefits (Note 11) | 119,200 | 112,100 |
| **Total Financial Liabilities** | 1,693,618 | 1,206,881 |
| **Net Financial Assets** | 1,833,297 | 2,867,404 |
| **Non-Financial Assets** | | |
| Tangible capital assets (Note 12) | 26,738,704 | 15,093,671 |
| Prepaid expenses (Note 13) | 170,103 | 97,969 |
| **Total Non-Financial Assets** | 26,908,807 | 15,191,640 |
| **Accumulated Surplus** | $ 28,742,104 | $ 18,059,044 |
| **Accumulated Surplus is comprised of:** | | |
| Accumulated surplus from operations (Note 18) | $ 28,742,104 | $ 18,059,044 |
| **Total Accumulated Surplus** | $ 28,742,104 | $ 18,059,044 |

Contractual Obligations and Commitments (Note 19)

*The accompanying notes and schedules are an integral part of these financial statements*

On behalf of the Board:

Judith A. Jones

Janice Linaweaver

Southeast College

## Consolidated Statement of Operations and Accumulated Surplus

*for the year ended June 30, 2015*

| | 2015 Budget (Note 16) | 2015 Actual | 2014 Actual |
|---|---|---|---|
| **Revenues** (Schedule 2) | | | |
| Provincial government | | | |
| Grants | $ 6,928,221 | $17,812,161 | $ 6,990,418 |
| Other | 201,572 | 302,630 | 368,134 |
| Federal government | | | |
| Grants | 119,077 | 408,248 | 55,723 |
| Other revenue | | | |
| Contracts | 42,900 | 268,299 | 365,687 |
| Interest | 21,600 | 27,015 | 27,496 |
| Rents | 32,405 | 26,755 | 23,327 |
| Resale items | 465,385 | 382,851 | 401,213 |
| Tuitions | 2,849,193 | 2,162,515 | 2,457,386 |
| Donations | 100,000 | 35,549 | 47,481 |
| Other | 25,670 | 76,853 | 79,844 |
| Total Revenues | 10,786,023 | 21,502,876 | 10,816,709 |
| **Expenses** (Schedule 3) | | | |
| General (Schedule 4) | 5,460,878 | 5,320,490 | 5,198,814 |
| Skills training | 3,578,133 | 3,401,185 | 3,629,973 |
| Basic education | 1,386,736 | 1,512,345 | 1,359,100 |
| Services | 296,181 | 383,269 | 278,073 |
| University | - | - | 47,722 |
| Scholarships | 265,439 | 202,527 | 141,221 |
| Total Expenses | 10,987,367 | 10,819,816 | 10,654,903 |
| Surplus (Deficit) for the Year from Operations | (201,344) | 10,683,060 | 161,806 |
| Accumulated Surplus, Beginning of Year | 18,059,044 | 18,059,044 | 17,897,238 |
| Accumulated Surplus, End of Year | $ 17,857,701 | $28,742,104 | $ 18,059,044 |

*The accompanying notes and schedules are an integral part of these financial statements*

Southeast College

Statement 3

## Consolidated Statement of Changes in Net Financial Assets

*as at June 30, 2015*

| | 2015 Budget (Note 16) | 2015 Actual | 2014 Actual |
|---|---|---|---|
| **Net Financial Assets, Beginning of Year** | $ 2,867,404 | $ 2,867,404 | $ 1,815,786 |
| **Surplus (Deficit) for the Year from Operations** | (201,344) | 10,683,060 | 161,806 |
| Acquisition of tangible capital assets | (170,000) | (12,768,624) | (243,706) |
| Proceeds on disposal of tangible capital assets | - | - | 19,298 |
| Net loss on disposal of tangible capital assets | - | - | 13,250 |
| Amortization of tangible capital assets | 990,118 | 1,123,591 | 1,083,835 |
| Use of prepaid expenses | - | (72,134) | 17,135 |
| **Change in Net Financial Assets (Net Debt)** | 618,774 | (1,034,107) | 1,051,618 |
| **Net Financial Assets (Net Debt), End of Year** | $ 3,486,178 | $ 1,833,297 | $ 2,867,404 |

*The accompanying notes and schedules are an integral part of these financial statements*

Southeast College

## Consolidated Statement of Cash Flows

*for the year ended June 30, 2015*

| | 2015 | 2014 |
|---|---|---|
| **Operating Activities** | | |
| Surplus (deficit) for the year from operations | $10,683,060 | $ 161,806 |
| Non-cash items included in surplus (deficit) | | |
| Amortization of tangible capital assets | 1,123,591 | 1,083,835 |
| Net loss on disposal of tangible capital assets | - | 13,250 |
| Changes in non-cash working capital | | |
| Decrease in accounts receivable | 154,334 | 664,603 |
| Decrease in inventories for resale | 2,802 | 6,886 |
| Increase (decrease) in accrued salaries and benefits | 25,597 | (52,764) |
| Decrease in accounts payable and accrued liabilities | (588,343) | (718,144) |
| Increase (decrease) in deferred revenue | 41,803 | (5,725) |
| Increase in liability for employee future benefits | 7,100 | 7,300 |
| (Increase) decrease in prepaid expenses | (72,134) | 17,135 |
| **Cash Provided (Used) by Operating Activities** | 11,377,810 | 1,178,182 |
| **Capital Activities** | | |
| Cash used to acquire tangible capital assets | (12,768,624) | (243,706) |
| Proceeds on disposal of tangible capital assets | - | 19,298 |
| **Cash Provided (Used) by Capital Activities** | (12,768,624) | (224,408) |
| **Investing Activities** | | |
| Cash used to acquire portfolio investments | (4) | (291) |
| **Cash Used by Investing Activities** | (4) | (291) |
| **(Decrease) Increase in Cash and Cash equivalents** | (1,390,818) | 953,483 |
| **Cash and Cash Equivalents, Beginning of Year** | 3,571,638 | 2,618,155 |
| **Cash and Cash Equivalents, End of Year** | $ 2,180,820 | $ 3,571,638 |
| **Represented on the Financial Statements as:** | | |
| Cash and cash equivalents | $ 3,181,401 | $ 3,571,638 |
| Bank indebtedness | (1,000,581) | - |
| **Cash and Cash Equivalents, End of Year** | $ 2,180,820 | $ 3,571,638 |

*The accompanying notes and schedules are an integral part of these financial statements*

## 1. PURPOSE AND AUTHORITY

Southeast College ("the College") offers educational services and programs under the authority of Section 14 of The Regional Colleges Act. The College Board plays an integral part in strategic direction and management guidance.

The purpose of the College is to provide credit and non-credit classroom and vocational training to meet the needs of regional constituents and industry. Southeast College is exempt from the payment of income tax.

## 2. SIGNIFICANT ACCOUNTING POLICIES

As a government not-for-profit organization, the College prepared these consolidated financial statements in accordance with Canadian public sector accounting standards for government reporting entities. The accounting standards followed for government not-for-profit organizations are the Canadian Institute of Chartered Accountants (CICA) Public Sector Accounting (PSA) Handbook.

### (a) College Reporting Entity

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the College reporting entity

**Control:**
Control is defined as having the power to govern the financial and operating policies of another organization with the expected benefits or the risk of loss to the College from the organization's activities. Control exists so long as the College has the power to govern, regardless of whether the College chooses to exercise this power.

**Consolidation:**
All controlled organizations are consolidated on a line-by-line basis, except for those classified as government business enterprises or government business partnerships, which are accounted for by the modified equity method.

**Consolidation Method:**
Controlled organizations are consolidated using the full consolidation method. All inter-organizational balances and transactions are eliminated.

Controlled organizations that have been included using the full consolidation method include the Southeast Education Foundation.

**(b) Measurement Uncertainty and the Use of Estimates**

The preparation of consolidated financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- The liability for employee future benefits of $119,200 (June 30, 2014 - $112,100) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.
- Provisions are made for slow moving and obsolete inventory for resale.
- Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material changes in the amounts recognized or disclosed.

**(c) Financial Instruments**

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, accrued salaries and benefits, bank indebtedness, accounts payable and accrued liabilities.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i. **Fair Value**
Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses until they are realized, at which time they are transferred to the statement of operations.

Fair value is determined by (identify the fair value hierarchy level and basis of measurement for each financial instrument):

Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 inputs other than quoted prices that are observable for the asset or liability either directly, (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs)

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the consolidated statement of operations and accumulated surplus (deficit).

**ii. Cost or Amortized Cost**

All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. Loans and receivables are measured at amortized cost. Due to their short-term nature, the amortized cost of these instruments approximates their fair value. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the consolidated statement of operations and accumulated surplus.

**(d) Financial Assets**

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

**Cash and Cash Equivalents** consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

**Accounts Receivable** is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the consolidated statement of operations.

**Inventories for Resale** consist of textbooks and course materials which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

**(e) Liabilities**

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

**Accrued Salaries and Benefits** represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

**Accounts Payable and Accrued Liabilities** include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

**Deferred revenue** from government transfers represents restricted grants with stipulations that give rise to a liability. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

**Liability for Employee Future Benefits** represents non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

**(f) Non-Financial Assets**

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

**Tangible Capital Assets** have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

| | |
|---|---|
| Buildings | 20 years |
| Office furniture | 10 years |
| Program Equipment and office equipment | 5 years |
| Computer hardware and systems software | 3 years |
| Leasehold improvements | Term of lease or useful life |

Write-downs are accounted for as expenses in the consolidated statement of operations.

Tangible capital assets includes work in progress that as of June 30, 2015 has not been completed therefore is not subject to amortization.

**Prepaid Expenses** are prepaid amounts for rent, payroll remittances, marketing and promotional materials and other goods and services which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

**(g) Employee Pension Plans**

Employees of the College participate in the following pension plans:

**Multi-Employer Defined Benefit Plans**
The College's teachers and other employees holding a teaching certificate participate in either the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

**Defined Contribution Plans**
The College's other employees participate in a defined contribution pension plan through Great West Life. The College's contributions to the plan are expensed when due.

**(h) Revenue Recognition**

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

**i) Government Transfers (Grants)**
Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

**ii) Fees and Services**
Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

**iii) Interest Income**
Interest is recognized on an accrual basis when it is earned.

**iv) Other (Non-Government Transfer) Contributions**
Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

**(i) Expenses**
Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed as incurred.

**(j) Adoption of new accounting policy**

On July 1, 2014 the Southeast College adopted Public Sector Accounting Board standard *PS 3260 Liability for Contaminated Sites*. This section establishes standards on how to account for and report a liability associated with the remediation of contaminated sites. Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The standard requires the recognition of a liability for the remediation of contaminated sites in the financial statements when the recognition criteria outlined in the standard is met.

The adoption of PS 3260 has not resulted in any changes to the measurement and recognition of liabilities in the Southeast College's 2015 financial statements.

## 3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Cash and cash equivalents - Southeast College | $ 2,928,610 | $ 3,377,768 |
| Cash and cash equivalents - Southeast Education Foundation | 230,430 | 171,626 |
| Short term investments - Southeast Education Foundation | 22,361 | 22,244 |
| **Cash and cash equivalents** | **$ 3,181,401** | **$ 3,571,638** |

## 4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts.

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Provincial government: | | |
| Advanced Education/Economy | $ 1,332 | $ 2,426 |
| Other | 12,614 | 51,456 |
| Federal government | 66,635 | 61,554 |
| Other receivables | 227,388 | 339,891 |
| | 307,970 | 455,327 |
| Less: Allowance for doubtful accounts | (33,724) | (26,747) |
| **Accounts receivable, net of allowances** | **$ 274,246** | **$ 428,580** |

## 5. INVENTORIES FOR RESALE

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Textbooks and course materials | $ 50,020 | $ 52,822 |
| **Inventories for resale** | **$ 50,020** | **$ 52,822** |

## 6. PORTFOLIO INVESTMENTS

All investments are reported at acquisition cost which is equivalent to fair market value at June 30.

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Weyburn Credit Union - shares | $ 20,726 | $ $20,726 |
| Prairie Sky Co-operative - equity | 522 | 519 |
| **Portfolio investments** | **$ 21,248** | **$ 21,245** |

## 7. BANK INDEBTEDNESS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of $45,000 that bears interest at Bank prime rate. This line of credit is authorized by a borrowing resolution by the Board and is unsecured. The line of credit was approved by the Minister of Advanced Education. The balance drawn on the line of credit at June 30, 2015 was $0 (June 30, 2014 - $0).

Bank indebtedness also consists of a non-revolving line of credit with a maximum borrowing limit of $6,000,000 that bears interest at Bank prime rate less 0.20%.This line of credit is authorized by a borrowing resolution by the Board. The line of credit was approved by the Minister of Advanced Education on March 9, 2015. The balance drawn on the line of credit at June 30, 2015 was $1,000,581.

## 8. ACCRUED SALARIES AND BENEFITS

| | June 30, 2015 | June 30, 2014 |
|---|---|---|
| Accrued salaries | $ 39,330 | $ 22,892 |
| Accrued employee benefits | 4,219 | 2,135 |
| Accrued vacation pay | 186,672 | 179,597 |
| **Accrued salaries and benefits** | **$ 230,221** | **$ 204,624** |

## 9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | June 30, 2015 | June 30, 2014 |
|---|---|---|
| Provincial government: | | |
| Advanced Education/Economy | $ - | $ 496,805 |
| Trade accounts payable | 221,043 | 312,582 |
| **Accounts payable and accrued liabilities** | **$ 221,043** | **$ 809,387** |

## 10. DEFERRED REVENUE

| | June 30, 2014 | Addition during the year | Revenue recognized in the year | June 30, 2015 |
|---|---|---|---|---|
| Deferred revenue from non-government transfer sources | | | | |
| Prepaid Tuition | $ 58,283 | $ $96,873 | $ $(57,423) | $ $97,733 |
| Deferred Revenue Coupons | 1,515 | 700 | (255) | 1,960 |
| Other | 20,972 | 1,908 | - | 22,880 |
| **Deferred revenue** | **$ 80,770** | **$ 99,481** | **$ (57,678)** | **$ 122,573** |

## 11. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position.

Details of the employee future benefits are as follows:

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Actuarial valuation date: June 30, 2012 | | |
| Long-term assumptions used: | | |
| Salary escalation rate (percentage) | 1.75% | 1.50% |
| Discount rate (percentage) | 2.80% | 2.80% |
| Expected average remaining service life (years) | *11.7* | *11.7* |

| **Liability for Employee Future Benefits** | **June 30 2015** | **June 30 2014** |
|---|---|---|
| **Accrued Benefit Obligation - beginning of year** | **$ 112,100** | **$ 104,800** |
| Current period benefit cost | 21,000 | 20,700 |
| Interest cost | 3,200 | 3,000 |
| Benefit payments | (17,300) | (16,600) |
| Actuarial gains / losses | 3,600 | 1,500 |
| Plan amendments | 200 | 200 |
| **Accrued Benefit Obligation - end of year** | **122,800** | **113,600** |
| **Unamortized Net Actuarial Gains / Losses** | **(3,600)** | **(1,500)** |
| **Liability for Employee Future Benefits** | **$ 119,200** | **$ 112,100** |

| **Employee Future Benefits Expense** | **June 30 2015** | **June 30 2014** |
|---|---|---|
| Current period benefit cost | **$ 21,000** | **$ 20,700** |
| Amortization of net actuarial gain / loss | 200 | 200 |
| **Benefit cost** | **21,200** | **20,900** |
| **Interest cost on unfunded employee future benefits obligation** | **3,200** | **3,000** |
| **Total Employee Future Benefits Expense** | **$ 24,400** | **$ 23,900** |

## 12. TANGIBLE CAPITAL ASSETS

| | Buildings | Furniture and Equipment | Computer Hardware | Computer Software | Leasehold Improvements | Land Improvements | Work in Progress | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|
| ***Tangible Capital Assets - at Cost:*** | | | | | | | | | |
| Opening Balance at Start of Year | $ 15,265,982 | $ 1,500,048 | $ 1,454,890 | $ $50,065 | $ 1,672,706 | $ - | $ $1,586,337 | $ **21,530,028** | $ **21,399,178** |
| Additions/Purchases | - | 385,931 | 7,767 | - | - | 85,408 | 12,289,518 | **12,768,624** | **243,218** |
| Disposals | - | - | - | - | - | - | - | - | **(112,368)** |
| **Closing Balance at End of Year** | **15,265,982** | **1,885,979** | **1,462,657** | **50,065** | **1,672,706** | **85,408** | **13,875,855** | **34,298,652** | **21,530,028** |
| ***Tangible Capital Assets - Amortization:*** | | | | | | | | | |
| Opening Balance at Start of Year | 2,389,569 | 1,067,586 | 1,376,826 | 50,065 | 1,552,311 | - | - | **6,436,357** | **5,432,830** |
| Amortization of the Period | 767,753 | 198,795 | 44,262 | - | 108,511 | 4,270 | - | **1,123,591** | **1,083,835** |
| Disposals | - | - | - | - | - | - | - | - | **(80,308)** |
| **Closing Balance at End of Year** | **3,157,322** | **1,266,381** | **1,421,088** | **50,065** | **1,660,822** | **4,270** | **-** | **7,559,948** | **6,436,357** |
| ***Net Book Value:*** | | | | | | | | | |
| Opening Balance at Start of Year | 12,876,413 | 432,426 | 78,064 | - | 120,395 | - | 1,586,337 | 15,093,671 | 15,966,348 |
| Closing Balance at End of Year | 12,108,660 | 619,598 | 41,569 | - | 11,884 | 81,138 | 13,875,855 | **26,738,704** | **15,093,671** |
| **Change in Net Book Value** | **(767,753)** | **187,136** | **(36,495)** | **-** | **(108,511)** | **81,138** | **12,289,518** | **11,645,033** | **(872,677)** |
| ***Disposals:*** | | | | | | | | | |
| Historical Cost | - | - | - | - | - | - | - | - | **112,856** |
| Accumulated Amortization | - | - | - | - | - | - | - | - | **80,308** |
| **Net Cost** | - | - | - | - | - | - | - | - | **32,548** |
| Price of Sale | | - | | | - | | | - | **19,298** |
| **Gain (Loss) on Disposal** | - | - | - | - | - | - | - | - | **(13,250)** |

## 13. PREPAID EXPENSES

| | June 30 2015 | June 30 2014 |
|---|---|---|
| Rent | $ 35,931 | $ 35,055 |
| Payroll Remittances | 38,597 | 38,050 |
| Program Tuition and Books | 52,550 | 3,681 |
| Marketing and Promo Items Inventory | 16,612 | 7,931 |
| Postage | 482 | 745 |
| Other | 25,931 | 12,507 |
| **Prepaid Expenses** | **$ 170,103** | **$ 97,969** |

## 14. EMPLOYEE PENSION PLANS

### Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plan to which the College contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

| | 2015 | | | 2014 |
|---|---|---|---|---|
| | STRP | STSP | TOTAL | TOTAL |
| Number of active College members | *12* | *3* | *15* | *14* |
| Member contribution rate (percentage of salary) | 9.63% | 7.04% | - | 8.19% |
| Member contributions for the year | $ 36,560 | $ 10,408 | $ 46,968 | $ 44,162 |

**Defined Contribution Plans**

The Great West Life Retirement Savings Plan is funded by a total combined contribution of 12.8% of the employee's annual salary (6.4% employee, 6.4% employer). Pension benefits are based on accumulated contributions and investment earnings. Under the defined contribution plan, the College's obligations are limited to its contributions.

Details of the Great West Life Retirement Savings Plan are as follows:

| | 2015 | 2014 |
|---|---|---|
| Number of active College members | *137* | *117* |
| Member contribution rate (percentage of salary) | 6.40% | 6.40% |
| College contribution rate (percentage of salary) | 6.40% | 6.40% |
| Member contributions for the year | $ 238,403 | $ 213,984 |
| College contributions for the year | $ 236,327 | $ 209,574 |

## 15. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

**i. Credit Risk**

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include monitoring the aged accounts receivable report monthly. The College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect an impairment in collectability.

The aging of accounts receivable at June 30, 2015 and June 30, 2014 was:

| | June 30, 2015 | | June 30, 2014 | |
|---|---|---|---|---|
| | Accounts Receivable | Allowance of Doubtful Accounts | Accounts Receivable | Allowance of Doubtful Accounts |
| Current | $ 166,898 | $ - | $ 367,763 | $ - |
| 30-60 days | $ 72,558 | $ - | $ 44,911 | $ - |
| 60-90 days | 29,353 | - | 9,830 | - |
| Over 90 days | 39,161 | 33,724 | 30,397 | 26,747 |
| Government receivables | - | - | 2,426 | - |
| Total | $ 307,970 | $ 33,724 | $ 455,327 | $ 26,747 |
| Net | | $ 274,246 | | $ 428,580 |

**ii. Liquidity Risk**

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, preparing annual budgets and adjusting forecasts on a tri-annual basis. The following table sets out the contractual maturities of the College's financial liabilities:

| | June 30, 2015 | | | |
|---|---|---|---|---|
| | Within 6 months | 6 months to 1 year | 1 to 5 years | > 5 years |
| Accrued salaries and benefits | $ 230,221 | $ - | $ - | $ - |
| Accounts payable and accrued liabilities | 221,043 | - | - | - |
| Total | $ 451,264 | $ - | $ - | $ - |

**iii. Market Risk**

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

**Interest Rate Risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents. The College has an authorized bank line of credit of $45,000 with interest payable monthly at a rate of prime. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2015. The College also has a non-revolving line of credit of $6,000,000 with interest payable monthly at a rate of prime less 0.20%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. The balance outstanding on this credit facility as of June 30, 2015 was $1,000,581.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- holding cash in an account at a Canadian bank, which offers competitive interest rates
- managing cash flows to minimize utilization of its bank line of credit

## 16. BUDGET FIGURES

Budget figures included in the consolidated financial statements have been derived from the budget approved by the Board on May 7, 2014 and the Minister of Advanced Education on July 15, 2014.

## 17. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations

(a) Related Party Transactions:

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the consolidated financial statements and the table below.

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

The College receives long distance telephone services between major centers from SaskTel, a related party, at reduced rates available to Government agencies.

| | June 30, 2015 | June 30, 2014 |
|---|---|---|
| **Revenues:** | | |
| Ministry of Advanced Education/Economy | $ 18,483,782 | $ 7,343,367 |
| Saskatchewan Worker's Compensation | 7,717 | 2,658 |
| Saskatchewan Government Insurance | 340 | 31,088 |
| Sask Power | 104,429 | 139,253 |
| Sask Energy / Trans Gas | 11,792 | 3,507 |
| Sask Tel | 50,569 | 80,108 |
| Saskatchewan Polytechnic | 48,928 | 27,739 |
| Other Regional Colleges | 46,418 | 27,462 |
| University of Regina | 1,555 | 1,800 |
| Southeast Cornerstone School Division | 272,596 | 13,756 |
| Sun Country Health Region | 720 | 1,100 |
| Prairie South School Divison | - | 420 |
| Prairie Valley School Division | 4,952 | 9,079 |
| Saskatchewan Government & General Employees Union | 911 | 2,381 |
| Government of Saskatchewan - other | 13,594 | - |
| | **$ 19,048,303** | **$ 7,683,718** |
| **Expenses:** | | |
| Association of Saskatchewan Regional Colleges | $ 47,401 | $ 66,877 |
| Government of Saskatchewan - other | 4,015 | 3,131 |
| Saskatchewan Government Insurance | 7,448 | 7,140 |
| Saskatchewan Ministry of Government Services | 89,846 | - |
| Sask Power | 80,382 | 73,879 |
| Sask Energy / Trans Gas | 31,842 | 28,480 |
| Sask Tel | 87,747 | 86,212 |
| Saskatchewan Transportation Company | 2,072 | 2,578 |
| Saskatchewan Polytechnic | 605,149 | 492,454 |
| Other Regional Colleges | 3,646 | 9,281 |
| University of Regina | - | 104,781 |
| Tourism Saskatchewan | 2,231 | 147,151 |
| Workers Compensation Board | 26,951 | 17,633 |
| | **$ 988,730** | **$ 1,039,597** |

| | June 30, 2015 | June 30, 2014 |
|---|---|---|
| **Accounts Receivable:** | | |
| Ministry of Advanced Education/Economy | $ 1,332 | $ 2,426 |
| Saskatchewan Worker's Compensation | - | 3,555 |
| Sask Power | 3,215 | 9,730 |
| Sask Tel | 7,902 | 18,977 |
| Saskatchewan Polytechnic | 60 | 2,085 |
| Saskatchewan Government Insurance | - | 165 |
| Other Regional Colleges | 115 | 14,966 |
| University of Regina | 982 | 450 |
| | **$ 13,606** | **$ 52,354** |
| **Accounts Payable and Accrued Liabilities:** | | |
| Ministry of Advanced Education/Economy | $ - | $ 496,805 |
| Ministry of Finance | 14,083 | 609 |
| Association of Saskatchewan Regional Colleges | - | 4,134 |
| Saskatchewan Ministry of Government Services | 5,212 | 10,957 |
| Sask Power | 54,379 | 2,595 |
| Sask Energy / Trans Gas | 467 | 276 |
| Sask Tel | - | 7,083 |
| Saskatchewan Transportation Company | 113 | 91 |
| Saskatchewan Polytechnic | 260 | 2,056 |
| Sun Country Health Region | - | 235 |
| Other Regional Colleges | 564 | 1,206 |
| South East Cornerstone School Division | - | 130 |
| | **$ 75,078** | **$ 526,177** |

## 18. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

The College did not have any remeasurement gains or losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes. These internally restricted amounts are included in the accumulated surplus presented in the consolidated statement of financial position.

The College does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

| | June 30 2014 | Addition during the year | Reduction during the year | June 30 2015 |
|---|---|---|---|---|
| **Invested in Tangible Capital Assets:** | | | | |
| Net Book Value of Tangible Capital Assets | $ 15,093,671 | $ 12,768,624 | $ 1,123,591 | $ 26,738,704 |
| | **15,093,671** | **12,768,624** | **1,123,591** | **26,738,704** |
| **Internally Resricted Operating Surplus:** | | | | |
| **Capital projects:** | | | | |
| Indian Head Capital Fund | 33,322 | - | 4,269 | 29,053 |
| Weyburn Campus Capital Fund | 1,090,741 | 11,628,000 | 12,528,638 | 190,103 |
| Sustaining Capital Fund | 15,012 | - | - | 15,012 |
| Preventive Maintenance and Renewal Fund | - | 9,575 | - | 9,575 |
| | **1,139,075** | **11,637,575** | **12,532,907** | **243,743** |
| **Other:** | | | | |
| Building Code Training for Canadians Fund | 40,000 | - | 2,719 | 37,281 |
| Research and Development Fund | 85,000 | - | - | 85,000 |
| Programming Fund | 382,618 | 50,814 | 97,829 | 335,603 |
| Asset Renewal and Revitalization Fund | 741,421 | 111,704 | 158,764 | 694,361 |
| Housing Fund | 75,000 | - | 20,417 | 54,583 |
| Scholarship Fund | - | 227,898 | - | 227,898 |
| | **1,324,039** | **390,416** | **279,729** | **1,434,726** |
| **Unrestricted Operating Surplus** | **502,259** | **50,572** | **227,900** | **324,931** |
| **Total Accumulated Surplus** | **18,059,044** | **24,847,187** | **14,164,127** | **28,742,104** |

The purpose and nature of each Internally Restricted Surplus amount is as follows:

a) Indian Head Capital Fund - Fund is to provide financing for Capital Renovations to the Indian Head Facility.

b) Weyburn Campus Capital Fund – Fund is to provide financing for the Weyburn Permanent Space Planning and Interim Costs.

c) Sustaining Capital Fund - Fund is to provide financing for Sustaining Capital Renovations.

d) Preventive Maintenance and Renewal Fund – This fund is to provide financing for HVAC testing at the Estevan Campus..

e) Building Code Training for Canadians Fund – Funds' purpose is to redevelop the BCTC Curriculum.

f) Research and Development Fund – Funds' purpose is to finance research & development projects. Tentative R&D includes: student satisfaction survey, public awareness survey, performance analysis, curriculum and program development, regional needs assessment.

g) Programming Fund – To provide financing for the following programming: skills training, adult basic education, literacy, early childhood education.

h) Asset Renewal and Revitalization Fund - This fund is designed around the stewardship and coordination of three components of any capital assets of the College including but not limited to facilities, vehicles, information technology, and equipment/furniture.

i) Housing Fund – Fund is to provide financing for legal and consulting costs for the Housing project

j) Scholarship Fund – This fund is to provide scholarships to students.

## 19. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the College are as follows:

- construction contract for the Weyburn Permanent Campus in the amount of $15,283,840 to be complete in 2016 of which $1,500,000 is outstanding as of June 30, 2015
- operating and capital lease obligations, as follows:

| | Operating Leases | | | |
|---|---|---|---|---|
| | Office Rental | Copier Leases | Other | Total Operating |
| 2016 | $ 344,274 | $ 14,417 | $ 18,009 | **$ 376,700** |
| 2017 | 232,986 | - | 8,344 | **241,330** |
| 2018 | 214,583 | - | 6,915 | **221,498** |
| 2019 | 214,583 | - | 6,915 | **221,498** |
| 2020 | 214,583 | - | 3,540 | **218,123** |
| Thereafter | 214,583 | - | 3,540 | **218,123** |
| **Total Lease Obligations** | **$ 1,435,592** | **$ 14,417** | **$ 47,263** | **$ 1,497,272** |

Southeast College

Schedule 1

## Consolidated Schedule of Revenues and Expenses by Function

*for the year ended June 30, 2015*

| | 2015 Actual | | | | | | |
|---|---|---|---|---|---|---|---|
| | General | Skills Training | | Basic Education | | Services | |
| | | Credit | Non-credit | Credit | Non-credit | Learner Support | Counsel |
| **Revenues (Schedule 2)** | | | | | | | |
| Provincial government | $ 15,227,817 | $ 1,252,705 | $ - | $ 1,344,857 | $ 206,412 | $ 6,000 | $ - |
| Federal government | 216,944 | - | - | - | 191,304 | - | - |
| Other | 85,233 | 2,614,521 | 186,873 | 434 | 11,614 | - | 320 |
| **Total Revenues** | 15,529,994 | 3,867,226 | 186,873 | 1,345,291 | 409,330 | 6,000 | 320 |
| **Expenses (Schedule 3)** | | | | | | | |
| Agency contracts | (156,521) | 1,225,991 | 75,509 | 5,435 | 3,431 | 3,114 | - |
| Amortization | 1,123,591 | - | - | - | - | - | - |
| Equipment | 3,179 | 206,446 | 6,834 | 15,970 | - | 6,256 | - |
| Facilities | 488,991 | 115,831 | 1,905 | 57,694 | 23,963 | - | - |
| Information technology | 117,607 | 18,662 | - | 46,938 | - | - | - |
| Operating | 953,462 | 565,597 | 23,559 | 63,033 | 51,574 | 9,463 | 16,047 |
| Personal services | 2,790,181 | 1,157,502 | 3,349 | 954,249 | 290,058 | 94,043 | 254,346 |
| **Total Expenses** | 5,320,490 | 3,290,029 | 111,156 | 1,143,319 | 369,026 | 112,876 | 270,393 |
| **Surplus (Deficit) for the year** | $ 10,209,504 | $ 577,197 | $ 75,717 | $ 201,972 | $ 40,304 | $ (106,876) | $ (270,073) |

Southeast College

## Consolidated Schedule of Revenues and Expenses by Function

*for the year ended June 30, 2015*

Schedule 1

| | 2015 | 2015 | 2014 |
|---|---|---|---|
| Scholarships | | | |
| | **Actual** | Budget | Actual |
| $ 77,000 | $ 18,114,791 | $ 7,129,793 | $ 7,358,552 |
| - | 408,248 | 119,077 | 55,723 |
| 80,842 | 2,979,837 | 3,537,153 | 3,402,434 |
| 157,842 | 21,502,876 | 10,786,023 | 10,816,709 |
| - | 1,156,959 | 1,225,406 | 1,348,117 |
| - | 1,123,591 | 990,118 | 1,083,835 |
| 664 | 239,349 | 252,859 | 190,418 |
| - | 688,384 | 668,819 | 700,420 |
| - | 183,207 | 175,874 | 170,821 |
| 125,426 | 1,808,161 | 1,974,121 | 1,896,307 |
| 76,437 | 5,620,165 | 5,700,170 | 5,264,985 |
| 202,527 | 10,819,816 | 10,987,367 | 10,654,903 |
| $ (44,685) | $ 10,683,060 | $ (201,344) | $ 161,806 |

Southeast College

Schedule 2

## Consolidated Schedule of Revenues by Function

*for the year ended June 30, 2015*

| | 2015 Revenues Actual | | | | | | |
|---|---|---|---|---|---|---|---|
| | General | Skills Training | | Basic Education | | Services | |
| | | Credit | Non-credit | Credit | Non-credit | Learner Support | Counsel |
| **Provincial Government** | | | | | | | |
| Advanced Education/ Economy | | | | | | | |
| Operating grants | $ 3,506,900 | $ - | $ - | $ - | $ - | $ - | $ - |
| Program grants | - | 1,235,188 | - | 1,076,561 | 206,412 | - | - |
| Capital grants | 11,710,100 | - | - | - | - | - | - |
| | 15,217,000 | 1,235,188 | - | 1,076,561 | 206,412 | - | - |
| Contracts | - | 17,517 | - | - | - | 6,000 | - |
| Other | - | - | - | - | - | - | - |
| | 15,217,000 | 1,252,705 | - | 1,076,561 | 206,412 | 6,000 | - |
| Other provincial | 10,817 | - | - | 268,296 | - | - | - |
| **Total Provincial** | 15,227,817 | 1,252,705 | - | 1,344,857 | 206,412 | 6,000 | - |
| **Federal Government** | | | | | | | |
| Operating grants | - | - | - | - | - | - | - |
| Program grants | 216,944 | - | - | - | 191,304 | - | - |
| Capital grants | - | - | - | - | - | - | - |
| | 216,944 | - | - | - | 191,304 | - | - |
| Other Federal | - | - | - | - | - | - | - |
| **Total Federal** | 216,944 | - | - | - | 191,304 | - | - |
| **Other Revenue** | | | | | | | |
| Admin recovery | - | - | - | - | - | - | - |
| Contracts | - | 180,194 | 82,705 | - | 5,400 | - | - |
| Interest | 26,894 | - | - | - | - | - | - |
| Rents | 26,755 | - | - | - | - | - | - |
| Resale items | (97) | 366,104 | 14,246 | 434 | 2,164 | - | - |
| Tuitions | - | 2,068,223 | 89,922 | - | 4,050 | - | 320 |
| Donations | - | - | - | - | - | - | - |
| Other | 31,681 | - | - | - | - | - | - |
| Total Other | 85,233 | 2,614,521 | 186,873 | 434 | 11,614 | - | 320 |
| **Total Revenues** | $ 15,529,994 | $ 3,867,226 | $ 186,873 | $ 1,345,291 | $ 409,330 | $ 6,000 | $ 320 |

Southeast College

## Consolidated Schedule of Revenues by Function

*for the year ended June 30, 2015*

| Scholarships | 2015 Total Revenues Actual | 2015 Total Revenues Budget | 2014 Total Revenues Actual |
|---|---|---|---|
| $ - | $ 3,506,900 | $ 3,498,000 | $ 3,446,700 |
| 77,000 | 2,595,161 | 2,513,293 | 2,523,718 |
| - | 11,710,100 | 1,020,000 | 1,020,000 |
| 77,000 | 17,812,161 | 7,031,293 | 6,990,418 |
| - | 23,517 | 18,000 | 206,049 |
| - | - | 3,500 | - |
| 77,000 | 17,835,678 | 7,052,793 | 7,196,467 |
| - | 279,113 | 77,000 | 162,085 |
| 77,000 | 18,114,791 | 7,129,793 | 7,358,552 |
| | | | |
| - | - | - | - |
| - | 408,248 | 119,077 | 55,723 |
| - | - | - | - |
| - | 408,248 | 119,077 | 55,723 |
| - | - | - | - |
| - | 408,248 | 119,077 | 55,723 |
| | | | |
| - | - | - | - |
| - | 268,299 | 42,900 | 365,687 |
| 121 | 27,015 | 21,600 | 27,496 |
| - | 26,755 | 32,405 | 23,327 |
| - | 382,851 | 465,385 | 401,213 |
| - | 2,162,515 | 2,849,193 | 2,457,386 |
| 35,549 | 35,549 | 100,000 | 47,481 |
| 45,172 | 76,853 | 25,670 | 79,844 |
| 80,842 | 2,979,837 | 3,537,153 | 3,402,434 |
| | | | |
| $ 157,842 | $ 21,502,876 | $ 10,786,023 | $ 10,816,709 |

# Consolidated Schedule of Expenses by Function

*for the year ended June 30, 2015*

| | | 2015 Expenses Actual | | | | | |
|---|---|---|---|---|---|---|---|
| | General (Schedule 4) | Skills Training | | Basic Education | | Services | |
| | | Credit | Non-credit | Credit | Non-credit | Learner Support | Counsel |
| **Agency Contracts** | | | | | | | |
| Contracts | $ (156,521) | $ 860,162 | $ 10,990 | $ 5,435 | $ 3,431 | $ 3,114 | $ - |
| Instructors | - | 365,829 | 64,519 | - | - | - | - |
| | (156,521) | 1,225,991 | 75,509 | 5,435 | 3,431 | 3,114 | - |
| **Amortization** | 1,123,931 | - | - | - | - | - | - |
| **Equipment** | | | | | | | |
| Equipment (non-capital) | 3,526 | 82,801 | 4,634 | 871 | - | - | - |
| Rental | (17,048) | 143,645 | 2,200 | 15,099 | - | 6,256 | - |
| Repairs and maintenance | 16,701 | - | - | - | - | - | - |
| | 3,179 | 226,446 | 6,834 | 15,970 | - | 6,256 | - |
| **Facilities** | | | | | | | |
| Building supplies | - | - | - | - | - | - | - |
| Grounds | - | - | - | - | - | - | - |
| Janitorial | - | - | - | - | - | - | - |
| Rental | 237,860 | 115,831 | 1,905 | 57,694 | 23,963 | - | - |
| Repairs & maintenance buildings | 130,401 | - | - | - | - | - | - |
| Utilities | 120,730 | - | - | - | - | - | - |
| | 488,991 | 115,831 | 1,905 | 57,694 | 23,963 | - | - |
| **Information Technology** | | | | | | | |
| Computer services | 79,475 | 18,662 | - | 46,368 | - | - | - |
| Data communications | 579 | - | - | - | - | - | - |
| Equipment (non-capital) | 4,363 | - | - | - | - | - | - |
| Materials & supplies | 420 | - | - | - | - | - | - |
| Rental | - | - | - | - | - | - | - |
| Repairs & maintenance buildings | 2,389 | - | - | - | - | - | - |
| Software (non-capital) | 30,381 | - | - | 570 | - | - | - |
| | 117,607 | 18,662 | - | 46,938 | - | - | - |
| **Operating** | | | | | | | |
| Advertising | 239,523 | 43,262 | - | 17 | 2,900 | - | - |
| Association fees & dues | 37,295 | 2,296 | - | - | 760 | - | - |
| Bad debts | (322) | 6,817 | (1,756) | - | (27) | - | - |
| Financial services | 28,058 | - | - | - | - | - | - |
| In-service (includes PD) | 82,040 | 789 | - | 2,723 | 5,380 | - | - |
| Insurance | 73,065 | - | - | - | - | - | - |
| Materials & supplies | 14,622 | 62,853 | 1,311 | 26,489 | 18,004 | 528 | 418 |
| Postage, freight & courier | 48,343 | 21,556 | 1,331 | 919 | 551 | - | 16 |
| Printing & copying | 42,581 | 14,240 | - | 7,654 | 1,534 | 408 | 32 |
| Professional services | 235,679 | - | - | - | - | - | - |
| Resale items | (46) | 343,929 | 13,848 | 734 | 1,376 | - | - |
| Subscriptions | 2,473 | - | - | - | - | - | - |
| Telephone & fax | 43,839 | 10,012 | - | 9,980 | 1,650 | 2,073 | 3,139 |
| Travel | 88,189 | 59,693 | 8,825 | 14,328 | 14,659 | 3,413 | 12,442 |
| Other | 18,103 | 151 | - | 189 | 4,897 | 3,041 | - |
| | 953,462 | 565,597 | 23,559 | 63,033 | 51,574 | 9,463 | 16,047 |
| **Personel Services** | | | | | | | |
| Employee benefits | 410,425 | 121,600 | 513 | 89,428 | 27,098 | 12,677 | 33,742 |
| Honoraria | 18,040 | - | - | - | - | - | - |
| Salaries | 2,379,896 | 961,261 | 2,836 | 820,923 | 241,244 | 81,366 | 220,604 |
| Other | (18,180) | 74,641 | - | 43,898 | 21,716 | - | - |
| | 2,790,181 | 1,157,502 | 3,349 | 954,249 | 290,058 | 94,043 | 254,346 |
| **Total Expenses** | $ 5,320,490 | $ 3,290,029 | $ 111,156 | $ 1,143,319 | $ 369,026 | $ 112,876 | $ 270,393 |

Southeast College

## Consolidated Schedule of Expenses by Function

*for the year ended June 30, 2015*

| Scholarships | 2015 Total Expenses Actual | 2015 Total Expenses Budget | 2014 Total Expenses Actual |
|---|---|---|---|
| $ | $ 726,611 | $ 741,810 | $ 824,970 |
| | 430,348 | 483,596 | 523,147 |
| | 1,156,959 | 1,225,406 | 1,348,117 |
| | 1,123,591 | 990,118 | 1,083,835 |
| | 71,832 | 76,875 | 20,651 |
| 664 | 150,816 | 149,134 | 148,675 |
| | 16,701 | 26,850 | 31,192 |
| 664 | 239,349 | 252,859 | 190,418 |
| | - | - | |
| | - | - | |
| | - | - | |
| | 437,253 | 437,939 | 441,681 |
| | 130,401 | 123,750 | 161,096 |
| | 120,730 | 107,130 | 97,643 |
| | 688,384 | 668,819 | 700,420 |
| | 144,505 | 131,079 | 139,795 |
| | 579 | - | |
| | 4,363 | 5,200 | 6,732 |
| | 420 | 1,950 | 891 |
| | - | - | |
| | 2,389 | 876 | 2,364 |
| | 30,951 | 36,769 | 30,539 |
| | 183,207 | 175,874 | 170,821 |
| 1,706 | 287,408 | 293,447 | 273,155 |
| | 40,341 | 37,640 | 60,506 |
| 12,650 | 17,362 | 17,105 | 13,958 |
| 168 | 28,226 | 24,380 | 25,392 |
| | 90,832 | 113,735 | 139,103 |
| | 73,685 | 71,255 | 73,675 |
| 1,020 | 125,245 | 166,257 | 133,650 |
| 60 | 72,775 | 70,092 | 84,046 |
| 1,162 | 67,611 | 79,125 | 69,100 |
| 2,489 | 238,168 | 101,245 | 227,970 |
| | 399,841 | 427,263 | 367,619 |
| | 2,473 | 1,466 | 11,729 |
| 1,082 | 71,775 | 75,505 | 80,141 |
| 973 | 202,622 | 286,760 | 171,520 |
| 104,116 | 130,497 | 208,846 | 164,759 |
| 125,426 | 1,808,161 | 1,974,120 | 1,896,307 |
| 11,852 | 707,335 | 704,808 | 647,237 |
| | 18,040 | 24,450 | 18,819 |
| 64,585 | 4,772,715 | 4,814,641 | 4,457,831 |
| | 102,075 | 156,272 | 141,898 |
| 76,437 | 5,620,165 | 5,700,170 | 5,264,985 |
| $ 202,527 | $ 10,812,816 | $ 10,967,367 | $ 10,654,903 |

Southeast College

## Consolidated Schedule of General Expenses by Functional Area

*for the year ended June 30, 2015*

Schedule 4

| | 2015 General Actual | | | | 2015 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|
| | Governance | Operating and Administration | Facilities and Equipment | Information Technology | **Total General Actual** | Total General Budget | Total General Actual |
| **Agency Contracts** | | | | | | | |
| Contracts | | | | | | | |
| Instructors | $ - | $ (156,521) | $ - | $ - | $ (156,521) | $ (136,984) | $ (147,400) |
| | - | (156,521) | - | - | (156,521) | (136,984) | (147,400) |
| **Amortization** | - | 1,123,591 | - | - | 1,123,591 | 990,118 | 1,083,635 |
| **Equipment** | | | | | | | |
| Equipment (non-capital) | | 3,526 | | | 3,526 | 11,525 | 18,797 |
| Rental | | (20,201) | | 3,153 | (17,048) | (15,200) | (6,222) |
| Repairs and maintenance | | 26,400 | (9,706) | | 16,701 | 26,850 | 31,192 |
| | - | 9,725 | (9,706) | 3,153 | 3,172 | 23,175 | 43,767 |
| **Facilities** | | | | | | | |
| Building supplies | | | | | | | |
| Grounds | | | | | | | |
| Janitorial | | | | | | | |
| Rental | | | | | | | |
| Repairs & maintenance buildings | | (8,960) | 246,810 | | 237,850 | 230,696 | 257,246 |
| Utilities | | 240 | 130,161 | | 130,401 | 123,750 | 161,096 |
| | - | (8,720) | 376,971 | - | 368,251 | 354,446 | 418,342 |
| **Information Technology** | | | | | | | |
| Computer Services | | | | 79,475 | 79,475 | 58,039 | 82,799 |
| Data communications | | | | 579 | 579 | | |
| Equipment (non-capital) | | | | 4,363 | 4,363 | 5,200 | 6,732 |
| Materials & supplies | | 420 | | | 420 | 1,950 | 391 |
| Rental | | | | | | | |
| Repairs & maintenance buildings | | | | 2,389 | 2,389 | 876 | 2,364 |
| Software (non-capital) | | 2,408 | | 27,977 | 30,385 | 36,269 | 30,639 |
| | - | 2,828 | - | 114,783 | 117,611 | 102,334 | 122,925 |
| **Operating** | | | | | | | |
| Advertising | | 239,179 | 344 | | 239,523 | 242,512 | 233,695 |
| Association fees & dues | | 37,295 | | | 37,295 | 35,820 | 58,329 |
| Bad debts | | (322) | | | (322) | | 5,935 |
| Financial services | | 28,022 | 24 | 12 | 28,058 | 24,380 | 25,279 |
| In-service (includes PD) | 2,991 | 79,049 | | | 82,040 | 170,250 | 127,731 |
| Insurance | | 68,740 | 4,345 | | 73,085 | 71,255 | 73,675 |
| Materials & supplies | | 13,937 | 68 | 617 | 14,622 | 22,477 | 20,797 |
| Postage, freight & courier | | 47,418 | 249 | 676 | 48,343 | 55,812 | 57,721 |
| Printing & copying | | 42,533 | 16 | 32 | 42,581 | 44,686 | 88,386 |
| Professional services | 2,135 | 227,464 | 6,080 | | 235,679 | 101,245 | 224,569 |
| Resale items | | (46) | | | (46) | 1,300 | 901 |
| Subscriptions | | 2,473 | | | 2,473 | 1,496 | 2,533 |
| Telephone & fax | 1,202 | 37,471 | 3,091 | 2,075 | 43,839 | 52,470 | 52,977 |
| Travel | 17,892 | 59,886 | 8,849 | 1,562 | 88,189 | 109,193 | 77,869 |
| Other | 8,689 | 9,414 | - | - | 18,103 | 29,636 | 59,971 |
| | 32,909 | 992,513 | 23,066 | 4,974 | 1,053,462 | 962,711 | 1,058,588 |
| **Personal Services** | | | | | | | |
| Employee benefits | 454 | 341,690 | 46,993 | 21,288 | 410,425 | 425,511 | 370,668 |
| Honoraria | 18,040 | - | - | - | 18,040 | 23,650 | 18,494 |
| Salaries | - | 1,974,665 | 271,289 | 133,982 | 2,379,936 | 2,650,447 | 2,174,436 |
| Other | - | (18,180) | - | - | (18,180) | 9,450 | (11,979) |
| | 19,494 | 2,298,175 | 318,282 | 155,270 | 2,791,181 | 3,119,058 | 2,551,619 |
| **Total General Expenses** | $ 51,403 | $ 4,161,403 | $ 809,308 | $ 278,180 | $ 5,300,400 | $ 5,460,878 | $ 5,398,814 |

College
Instructor

# GLOSSARY OF TERMS

**Casual Student:** one who is taking courses within a program group that collectively total less than 30 hours of scheduled class time.

Completers: students who remained to the end of the program.

Full Load Equivalents (FLE): defined as the total participant hours divided by the accepted full-load equivalent factor for a program group. Full Load Equivalents are calculated as follows:

- **BE Credit:** 1FLE = 700 participant hours
- **BE Non-Credit:** 1 FLE = 700 participant hours
- **Institute Credit:** 1 FLE = 675 participant hours
- **Industry Credit:** 1 FLE = 675 participant hours
- **Non-Credit:** 1 FLE = 675 participant hours
- **University:** 1 FLE = 390 participant hours

Graduates: students who completed all course requirements resulting in certification of training by a recognized body.

**Full-time student:** one who is taking course that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:

(a) for Apprenticeship and Trade: a complete level (depending on the trade) is required; and

(b) for university courses: a minimum of 216 hours of scheduled class time for the academic year.

Participant Hours: the total time (in hours) all students are actively involved in a program (courses) of study.

**Part-time Students:** defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or
(b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hours of scheduled class time per week.

**Program Delivery Centre:** an established entity (campus, learning centre, office) that coordinates the delivery of programs and courses of a defined geographic area within the College region.

## PROGRAM GROUPS:

**Institute Credit** – education and training which leads to a credential, i.e. certificate, diploma, degree; from a recognized credit-granting institution.

**Industry Credit** – education and training which leads to a credential that is recognized by an industry association or sector, regulatory body or licensing agency.

**Non-Credit** – education and training that does not result in credentials or certification but meets the specific needs identified for an industry(s), group(s), firms(s) or sector(s) or leads to or enhances a person(s)/group(s) employability or enhances community and/or social development or develops hobby, leisure and recreation skills.

**Basic Education Credit** – academic skills development that leads to certification at a grade 10 or 12 level or prepares individuals to write the GED exams.

**Basic Education Non-credit** – enhances an individual's reading, writing, and numeracy skills or develops personal and life skills necessary for employment activities or teaches English as another language.

**Student Enrollments:** total number of unique students enrolled in program session(s) or course(s) within a program group.

## CAMPUS LOCATIONS

Administration Office
#8-4th Street
Box 1565, Weyburn, SK S4H 0T1
**Tel:** 306-848-2500
**Fax:** 306-848-2524

Assiniboia Campus
Prince of Wales Building
201Third Avenue West Box 1059,
Assiniboia, SK S0H 0B0
**Tel:** 306-642-4287
**Fax:** 306-642-3397

Estevan Campus
532 Bourquin Road
Box 5000-130, Estevan, SK S4A 2V6
**Tel:** 306-634-4795
**Fax:** 306-637-5225

Moosomin Campus
610 Park Avenue
Box 1457, Moosomin, SK S0G 3N0
**Tel:** 306-435-4631
**Fax:** 306-435-4639

Weyburn Campus
Weyburn City Centre Mall
110 Souris Avenue
Box 1565, Weyburn, SK S4H 0T1
**Tel:** 306-848-2500
**Fax:** 306-848-2517

Whitewood Learning Centre
708 5th Avenue
Box 250, Whitewood, SK S0G 5C0
**Tel:** 306-735-5263
**Fax:** 306-735-2999

TOLL FREE REGISTRATION: 1-866-999-7372
www.southeastcollege.org

**www.facebook.com/SoutheastCollegeSaskatchewan**

**www.youtube.com/user/SoutheastCollege**

**@SRCconnection**

CELEBRATING 40 YEARS Southeast College